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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

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## PROPERTY ASSESSMENT AND TAXATION

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for

**Holt County**  
**45**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

# **Table of Contents**

## **Commission Summary**

## **Property Tax Administrator's Opinions**

## **Correlation Section**

### **Residential Real Property**

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

### **Commercial Real Property**

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

### **Agricultural Land**

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

2005 County Abstract of Assessment for Real Property Compared with the 2004 Certificate of Taxes Levied (CTL) Report

## **Statistical Reports Section**

R&O Statistical Reports  
Residential Real Property, Qualified  
Commercial Real Property, Qualified  
Agricultural Unimproved, Qualified

Preliminary Statistical Reports  
Residential Real Property, Qualified  
Commercial Real Property, Qualified  
Agricultural Unimproved, Qualified

## **Assessment Actions Section**

Assessment Actions Report

## **County Reports Section**

2005 County Abstract of Assessment for Real Property, Form 45  
2005 County Agricultural Land Detail  
2005 County Abstract of Assessment for Real Property, Survey  
Assessor's Five-Year Plan of Assessment  
Department's 2004 Progress Report

## **Special Valuation Section**

## **Purpose Statements Section**

## **Glossary**

## **Technical Specification Section**

Commission Summary Calculations  
Correlation Table Calculations  
Statistical Reports Query  
Statistical Reports Calculations  
Map Source  
History Valuation Charts

## **Certification**

## **Exhibit A: Map Section**

## **Exhibit B: History Valuation Chart Section**

## 2005 Commission Summary

45 Holt

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>222</b>	<b>COD</b>	<b>19.64</b>
Total Sales Price	11,004,667	<b>PRD</b>	<b>105.66</b>
Total Adj. Sales Price	11,067,097	COV	29.15
Total Assessed Value	10,467,860	STD	29.13
Avg. Adj. Sales Price	49,852	Avg. Abs. Dev.	19.26
Avg. Assessed Value	47,153	Min	27.00
<b>Median</b>	<b>98.07</b>	Max	252.00
Wgt. Mean	94.59	95% Median C.I.	96.43 to 100.26
Mean	99.94	95% Wgt. Mean C.I.	91.92 to 97.25
		95% Mean C.I.	96.11 to 103.77
% of Value of the Class of all Real Property Value in the County			17.72
% of Records Sold in the Study Period			5.18
% of Value Sold in the Study Period			5.97
Average Assessed Value of the Base			40,864

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### Residential Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>222</b>	<b>98.07</b>	<b>19.64</b>	<b>105.66</b>
<b>2004</b>	212	93.79	21.06	104.67
<b>2003</b>	244	93	21.3	102.53
<b>2002</b>	285	94	19.67	102.92
<b>2001</b>	339	97	21.98	106.34

## 2005 Commission Summary

45 Holt

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>48</b>	<b>COD</b>	<b>24.20</b>
Total Sales Price	2,663,130	<b>PRD</b>	<b>107.49</b>
Total Adj. Sales Price	2,647,393	COV	33.82
Total Assessed Value	2,360,940	STD	32.42
Avg. Adj. Sales Price	55,154	Avg. Abs. Dev.	23.13
Avg. Assessed Value	49,186	Min	29.09
<b>Median</b>	<b>95.55</b>	Max	182.56
Wgt. Mean	89.18	95% Median C.I.	87.50 to 104.56
Mean	95.86	95% Wgt. Mean C.I.	79.53 to 98.83
		95% Mean C.I.	86.69 to 105.03
% of Value of the Class of all Real Property Value in the County			5
% of Records Sold in the Study Period			6.44
% of Value Sold in the Study Period			4.78
Average Assessed Value of the Base			66,331

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### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>48</b>	<b>95.55</b>	<b>24.20</b>	<b>107.49</b>
<b>2004</b>	45	95.11	39.05	120.81
<b>2003</b>	55	98	27.12	75.98
<b>2002</b>	61	95	28.71	73.04
<b>2001</b>	75	93	44.28	118.11

## 2005 Commission Summary

45 Holt

### Agricultural Land - Current

<b>Number of Sales</b>	<b>161</b>	<b>COD</b>	<b>25.87</b>
Total Sales Price	36,304,919	<b>PRD</b>	<b>103.00</b>
Total Adj. Sales Price	34,441,102	COV	34.26
Total Assessed Value	27,691,215	STD	28.37
Avg. Adj. Sales Price	213,920	Avg. Abs. Dev.	20.14
Avg. Assessed Value	171,995	Min	10.20
<b>Median</b>	<b>77.88</b>	Max	209.82
Wgt. Mean	80.40	95% Median C.I.	76.07 to 82.34
Mean	82.82	95% Wgt. Mean C.I.	76.21 to 84.59
		95% Mean C.I.	78.43 to 87.20
% of Value of the Class of all Real Property Value in the County			77.29
% of Records Sold in the Study Period			2.29
% of Value Sold in the Study Period			0.02
Average Assessed Value of the Base			108,808

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>161</b>	<b>77.88</b>	<b>25.87</b>	<b>103.00</b>
<b>2004</b>	140	76.66	22.81	100.41
<b>2003</b>	104	75	25.35	100.26
<b>2002</b>	120	77	25.35	101.83
<b>2001</b>	149	76	20.12	103.55



## **2005 Opinions of the Property Tax Administrator for Holt County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Holt County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Holt County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Holt County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Holt County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Holt County is 78% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Holt County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

## 2005 Correlation Section for Holt County

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### Residential Real Property

#### I. Correlation

Holt: RESIDENTIAL: Minimal assessment changes were done to the residential class of property as reported by the county for the 2005 assessment year. It is believed that the level of value has been met as all three measures of central tendency are within the acceptable level of value. Both the coefficient of dispersion and the price related differential are outside the range indicating questions of assessment uniformity and proportionality.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>451</b>	<b>390</b>	<b>396</b>	<b>421</b>	<b>424</b>
<b>Qualified Sales</b>	<b>339</b>	<b>285</b>	<b>244</b>	<b>212</b>	<b>222</b>
<b>Percent Used</b>	<b>75.17</b>	<b>73.08</b>	<b>61.62</b>	<b>50.36</b>	<b>52.36</b>

Holt: RESIDENTIAL: An analysis of the number of sales utilized indicates a high number of sales being disqualified. However, when comparing statistics between the total residential sales file and the qualified sales file, the statistical inference is very similar with the exception of the COD and PRD. The qualified sales file appears to be representative of the county and a reliable measure for the level of value for residential property. Low percentages can indicate a need for further review to ensure all available sales are being utilized in the measurement of the level of value.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and

## 2005 Correlation Section for Holt County

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properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>93</b>	<b>10.76</b>	<b>103.01</b>	<b>97</b>
<b>2002</b>	<b>94.14</b>	<b>0.08</b>	<b>94.22</b>	<b>94</b>
<b>2003</b>	<b>92</b>	<b>0.83</b>	<b>92.76</b>	<b>93</b>
<b>2004</b>	<b>95.43</b>	<b>5.17</b>	<b>100.36</b>	<b>93.79</b>
<b>2005</b>	<b>97.95</b>	<b>0.64</b>	<b>98.58</b>	<b>98.07</b>

Holt: RESIDENTIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the residential class.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005

## **2005 Correlation Section for Holt County**

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Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### **Comparison of Average Value Changes**

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

GlouDEMANS, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>6.86</b>	<b>2001</b>	<b>10.76</b>
<b>-0.08</b>	<b>2002</b>	<b>0.08</b>
<b>2</b>	<b>2003</b>	<b>1</b>
<b>-0.48</b>	<b>2004</b>	<b>5.17</b>
<b>0.81</b>	<b>2005</b>	<b>0.64</b>

Holt: RESIDENTIAL: The change in sale base and the changes in assessed base are very similar and strongly support each other.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

## 2005 Correlation Section for Holt County

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The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98.07</b>	<b>94.59</b>	<b>99.94</b>

Holt: RESIDENTIAL: All three measures of central tendency are within the acceptable range and are relatively close. This is an indication that the median is a reliable measure of the level of assessment in this class of property.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

## 2005 Correlation Section for Holt County

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uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.64</b>	<b>105.66</b>
<b>Difference</b>	<b>4.64</b>	<b>2.66</b>

Holt: RESIDENTIAL: Both the coefficient of dispersion and the price related differential are outside the acceptable range. A brief study of the residential statistics indicates a lack of uniformity as four of the nine assessor locations are outside the range.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Holt County**

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>223</b>	<b>222</b>	<b>-1</b>
<b>Median</b>	<b>97.95</b>	<b>98.07</b>	<b>0.12</b>
<b>Wgt. Mean</b>	<b>94.12</b>	<b>94.59</b>	<b>0.47</b>
<b>Mean</b>	<b>100.72</b>	<b>99.94</b>	<b>-0.78</b>
<b>COD</b>	<b>21.92</b>	<b>19.64</b>	<b>-2.28</b>
<b>PRD</b>	<b>107.02</b>	<b>105.66</b>	<b>-1.36</b>
<b>Min Sales Ratio</b>	<b>24.89</b>	<b>27.00</b>	<b>2.11</b>
<b>Max Sales Ratio</b>	<b>252.00</b>	<b>252.00</b>	<b>0</b>

Holt: RESIDENTIAL: A review of the residential statistics indicates one less sale between the preliminary and final statistics. After further verification by the assessor it was determined that two vacant land sales were in the sales file and should have been in the file as combined. These two transactions have since been combined to one sale. After reviewing the Preliminary Statistical Report, the 2005 Assessment Actions and the 2005 Statistical Report for the residential real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Holt County.

## 2005 Correlation Section for Holt County

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### Commerical Real Property

#### I. Correlation

Holt: COMMERCIAL: Minimal assessment changes were done to the commercial class of property as reported by the county for the 2005 assessment year. The measures of central tendency reflect that the median and mean are within the acceptable level of value. Both the coefficient of dispersion and the price related differential are outside the range indicating questions of assessment uniformity and proportionality.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>113</b>	<b>100</b>	<b>104</b>	<b>92</b>	<b>92</b>
<b>Qualified Sales</b>	<b>75</b>	<b>61</b>	<b>55</b>	<b>45</b>	<b>48</b>
<b>Percent Used</b>	<b>66.37</b>	<b>61</b>	<b>52.88</b>	<b>48.91</b>	<b>52.17</b>

Holt: COMMERCIAL: The table represents the 2005 assessment year is consistent with the previous years, and would indicate that Holt County has an adequate portion of the sales file utilized in the determination of the level of value.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:



## 2005 Correlation Section for Holt County

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### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>93</b>	<b>2.46</b>	<b>95.29</b>	<b>93</b>
<b>2002</b>	<b>81.87</b>	<b>29.28</b>	<b>105.84</b>	<b>95</b>
<b>2003</b>	<b>97</b>	<b>-2.31</b>	<b>94.76</b>	<b>98</b>
<b>2004</b>	<b>93.69</b>	<b>-2.62</b>	<b>91.23</b>	<b>95.11</b>
<b>2005</b>	<b>93.21</b>	<b>0.04</b>	<b>93.24</b>	<b>95.55</b>

Holt: COMMERCIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the commercial class.

#### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

## 2005 Correlation Section for Holt County

(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>-0.21</b>	<b>2001</b>	<b>2.46</b>
<b>37.17</b>	<b>2002</b>	<b>29.28</b>
<b>4</b>	<b>2003</b>	<b>-2</b>
<b>-1.96</b>	<b>2004</b>	<b>-2.62</b>
<b>-3.07</b>	<b>2005</b>	<b>0.04</b>

Holt: COMMERCIAL: The difference between the percent change in the sales file base and the assessed value base is acceptable and indicates proportionate treatment of sold and unsold property.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

## 2005 Correlation Section for Holt County

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property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.55</b>	<b>89.18</b>	<b>95.86</b>

Holt: COMMERCIAL: Both the median and mean are quite supportive of each other. The weighted mean is three points below the acceptable range. The seven point difference between the median and weighted mean could be an indication that the higher priced properties are being under assessed.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

## 2005 Correlation Section for Holt County

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assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>24.20</b>	<b>107.49</b>
<b>Difference</b>	<b>4.2</b>	<b>4.49</b>

Holt: COMMERCIAL: The qualified coefficient of dispersion and the price related differential are both above the acceptable range. This may indicate a question of assessment uniformity and regressivity.

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Holt County**

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>48</b>	<b>48</b>	<b>0</b>
<b>Median</b>	<b>93.21</b>	<b>95.55</b>	<b>2.34</b>
<b>Wgt. Mean</b>	<b>89.46</b>	<b>89.18</b>	<b>-0.28</b>
<b>Mean</b>	<b>108.45</b>	<b>95.86</b>	<b>-12.59</b>
<b>COD</b>	<b>44.10</b>	<b>24.20</b>	<b>-19.9</b>
<b>PRD</b>	<b>121.23</b>	<b>107.49</b>	<b>-13.74</b>
<b>Min Sales Ratio</b>	<b>29.09</b>	<b>29.09</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>776.87</b>	<b>182.56</b>	<b>-594.31</b>

Holt: COMMERCIAL: A review of the commercial statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2005 Assessment Actions and the 2005 Statistical Report for the commercial real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Holt County.

## 2005 Correlation Section for Holt County

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### Agricultural Land

#### I. Correlation

Holt: AGRICULTURAL UNIMPROVED: The assessment actions reported by the county are represented throughout the Report and Opinion Statistics calculated for the 2005 assessment year. The median and weighted mean measures of central tendency are within the acceptable level of value. The coefficient of dispersion is slightly above the acceptable range, but not significantly so. The price related differential is within the acceptable range. It is believed the level of value as well as the quality of assessment has been met for the agricultural class.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>241</b>	<b>191</b>	<b>207</b>	<b>324</b>	<b>358</b>
<b>Qualified Sales</b>	<b>149</b>	<b>120</b>	<b>104</b>	<b>140</b>	<b>161</b>
<b>Percent Used</b>	<b>61.83</b>	<b>62.83</b>	<b>50.24</b>	<b>43.21</b>	<b>44.97</b>

Holt: AGRICULTURAL UNIMPROVED: An analysis of the number of sales utilized indicates a high number of sales being disqualified. However, when comparing statistics between the total unimproved agricultural sales file and the qualified sales file, the statistical inference is very similar with the exception of the COD and PRD. The qualified sales file appears to be representative of the county and a reliable measure for the level of value for this class of property. Low percentages can indicate a need for further review to ensure all available sales are being utilized in the measurement of the level of value.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The

## 2005 Correlation Section for Holt County

analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>76</b>	<b>4.34</b>	<b>79.3</b>	<b>76</b>
<b>2002</b>	<b>73.26</b>	<b>7.29</b>	<b>78.6</b>	<b>77</b>
<b>2003</b>	<b>70</b>	<b>6.54</b>	<b>74.58</b>	<b>75</b>
<b>2004</b>	<b>68.14</b>	<b>12.49</b>	<b>76.65</b>	<b>76.66</b>
<b>2005</b>	<b>70.16</b>	<b>7.36</b>	<b>75.32</b>	<b>77.88</b>

Holt: AGRICULTURAL UNIMPROVED: The results of the Trended Preliminary Ratio and the R&O Ratio are similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the agricultural unimproved class of property.

### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage

## 2005 Correlation Section for Holt County

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### Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0</b>	<b>2001</b>	<b>4.34</b>
<b>12.03</b>	<b>2002</b>	<b>7.29</b>
<b>6</b>	<b>2003</b>	<b>7</b>
<b>17.35</b>	<b>2004</b>	<b>12.49</b>
<b>19.07</b>	<b>2005</b>	<b>7.36</b>

Holt: AGRICULTURAL UNIMPROVED: The change in the sale base and the change in the assessed base are very dissimilar and appear not to support each other. However the major increases to value in Holt County in the agricultural class were to irrigated values. These make up 46.58% of the sales included in the qualified sales file and could cause a disproportionate change in the sales file when compared to the agricultural base in Holt County.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted



## 2005 Correlation Section for Holt County

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mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>77.88</b>	<b>80.40</b>	<b>82.82</b>

Holt: AGRICULTURAL UNIMPROVED: The median and weighted mean are within the acceptable

## 2005 Correlation Section for Holt County

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range for level of value. The mean is above the range by 2.82 points; this can be attributed to distortion from outliers. The indication is that the median is a reliable measure of the level of value for this class of property.

### VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>25.87</b>	<b>103.00</b>
<b>Difference</b>	<b>5.87</b>	<b>0</b>

Holt: AGRICULTURAL UNIMPROVED: The price related differential is within the acceptable range. The coefficient of dispersion is slightly above the acceptable range, but not unreasonable. It appears the older sales in the agricultural unimproved sales file are skewing the statistics.

### VII. Analysis of Change in Statistics Due to Assessor Actions

**2005 Correlation Section  
for Holt County**

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This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
<b>Number of Sales</b>	<b>161</b>	<b>161</b>	<b>0</b>
<b>Median</b>	<b>70.16</b>	<b>77.88</b>	<b>7.72</b>
<b>Wgt. Mean</b>	<b>70.08</b>	<b>80.40</b>	<b>10.32</b>
<b>Mean</b>	<b>72.10</b>	<b>82.82</b>	<b>10.72</b>
<b>COD</b>	<b>23.54</b>	<b>25.87</b>	<b>2.33</b>
<b>PRD</b>	<b>102.89</b>	<b>103.00</b>	<b>0.11</b>
<b>Min Sales Ratio</b>	<b>9.89</b>	<b>10.20</b>	<b>0.31</b>
<b>Max Sales Ratio</b>	<b>183.47</b>	<b>209.82</b>	<b>26.35</b>

Holt: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2005 Assessment Actions and the 2005 Statistical Report for the agricultural unimproved property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Holt County.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

45 Holt

	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	172,139,815	175,265,440	3,125,625	1.82	2,016,464	0.64
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	40,889,105	40,478,780	-410,325	-1	*-----	-1
<b>4. Total Residential (sum lines 1-3)</b>	<b>213,028,920</b>	<b>215,744,220</b>	<b>2,715,300</b>	<b>1.27</b>	<b>2,016,464</b>	<b>0.33</b>
5. Commercial	42,948,965	43,977,855	1,028,890	2.4	1,011,950	0.04
6. Industrial	5,025,465	5,439,060	413,595	8.23	413,220	0.01
7. Ag-Farmsite Land, Outbuildings	36,101,400	34,738,600	-1,362,800	-3.77	687,025	-5.68
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>84,075,830</b>	<b>84,155,515</b>	<b>79,685</b>	<b>0.09</b>	<b>1,425,170</b>	<b>-1.6</b>
<b>10. Total Non-Agland Real Property</b>	<b>297,104,750</b>	<b>299,899,735</b>	<b>2,794,985</b>	<b>0.94</b>	<b>4,128,659</b>	<b>-0.45</b>
11. Irrigated	229,357,635	268,230,990	38,873,355	16.95		
12. Dryland	38,335,660	37,416,100	-919,560	-2.4		
13. Grassland	371,667,980	380,960,095	9,292,115	2.5		
14. Wasteland	1,963,205	1,963,060	-145	-0.01		
15. Other Agland	815,475	808,120	-7,355	-0.9		
<b>16. Total Agricultural Land</b>	<b>642,139,955</b>	<b>689,378,365</b>	<b>47,238,410</b>	<b>7.36</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>939,244,705</b>	<b>989,278,100</b>	<b>50,033,395</b>	<b>5.33</b>	<b>4,128,659</b>	<b>4.89</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	222	<b>MEDIAN:</b>	<b>98</b>	COV:	29.15	95% Median C.I.:	96.43 to 100.26
TOTAL Sales Price:	11,004,667	WGT. MEAN:	95	STD:	29.13	95% Wgt. Mean C.I.:	91.92 to 97.25
TOTAL Adj.Sales Price:	11,067,097	MEAN:	100	AVG.ABS.DEV:	19.26	95% Mean C.I.:	96.11 to 103.77
TOTAL Assessed Value:	10,467,860						
AVG. Adj. Sales Price:	49,851	COD:	19.64	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	47,152	PRD:	105.66	MIN Sales Ratio:	27.00		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	37	95.22	99.07	89.88	24.88	110.23	40.97	252.00	78.72 to 100.00		42,496	38,194
10/01/02 TO 12/31/02	22	99.05	101.15	97.06	21.44	104.21	42.22	160.00	85.16 to 115.37		39,731	38,562
01/01/03 TO 03/31/03	18	90.96	96.45	89.93	17.88	107.26	72.16	184.13	76.48 to 102.66		57,150	51,393
04/01/03 TO 06/30/03	21	102.61	106.54	101.70	21.65	104.76	53.97	179.71	96.48 to 110.06		41,790	42,500
07/01/03 TO 09/30/03	32	100.28	98.54	92.94	13.02	106.03	65.27	137.35	95.62 to 106.22		48,719	45,278
10/01/03 TO 12/31/03	18	104.42	107.04	104.22	20.79	102.71	61.00	194.28	96.04 to 128.66		55,455	57,793
01/01/04 TO 03/31/04	24	95.55	94.82	92.77	16.70	102.21	42.08	149.41	77.69 to 101.98		56,262	52,195
04/01/04 TO 06/30/04	50	97.76	99.33	94.30	18.01	105.33	27.00	193.45	92.68 to 102.05		56,136	52,936
____Study Years____												
07/01/02 TO 06/30/03	98	96.57	100.66	93.71	22.84	107.41	40.97	252.00	91.81 to 100.72		44,415	41,624
07/01/03 TO 06/30/04	124	98.73	99.37	95.15	17.21	104.44	27.00	194.28	97.00 to 101.25		54,147	51,521
____Calendar Yrs____												
01/01/03 TO 12/31/03	89	100.72	101.72	96.49	18.22	105.43	53.97	194.28	97.00 to 103.48		50,152	48,390
____ALL____												
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26		49,851	47,152

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
ATKINSON	31	101.50	107.79	91.46	26.98	117.86	42.08	194.28	89.40 to 112.60		45,243	41,378
CHAMBERS	8	95.53	95.09	96.09	11.55	98.96	68.33	123.67	68.33 to 123.67		20,618	19,812
EMMET	1	97.00	97.00	97.00			97.00	97.00	N/A		500	485
EWING	20	88.86	97.70	86.20	36.03	113.33	27.00	252.00	70.69 to 101.32		31,800	27,412
INMAN	5	102.05	95.72	88.00	24.62	108.78	53.97	141.04	N/A		14,100	12,408
O'NEILL	102	99.58	99.18	95.79	16.09	103.53	40.97	216.00	96.04 to 101.96		61,030	58,464
PAGE	7	91.45	98.66	82.36	32.27	119.79	55.79	184.13	55.79 to 184.13		19,785	16,296
RURAL	34	98.73	101.82	96.98	11.95	105.00	76.48	149.41	95.94 to 104.00		59,949	58,137
STUART	14	90.24	91.85	92.60	20.40	99.19	65.12	138.36	68.25 to 111.95		27,907	25,840
____ALL____												
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26		49,851	47,152

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	188	97.99	99.60	94.05	21.02	105.90	27.00	252.00	95.57 to 100.16		48,025	45,165
2	12	102.76	106.66	104.80	14.66	101.77	76.48	149.41	94.71 to 129.07		49,546	51,924
3	22	98.51	99.18	93.76	9.78	105.79	76.57	130.50	92.68 to 104.00		65,624	61,526
____ALL____												
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26		49,851	47,152

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	11,067,097	MEAN:	100	AVG.ABS.DEV:	19.26	95% Mean C.I.:	96.11 to 103.77
TOTAL Assessed Value:	10,467,860						
AVG. Adj. Sales Price:	49,851	COD:	19.64	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	47,152	PRD:	105.66	MIN Sales Ratio:	27.00		

(!: AVTot=0)  
(!: Derived)

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	191	98.58	99.90	94.95	18.55	105.22	42.08	199.36	96.43 to 101.02	56,341	53,496
2	31	97.60	100.16	81.77	25.80	122.49	27.00	252.00	82.66 to 101.25	9,866	8,067
____ALL____											
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	218	98.07	100.34	94.79	19.51	105.86	27.00	252.00	96.48 to 100.26	50,355	47,730
06											
07	4	74.05	78.03	69.85	24.87	111.71	53.97	110.06	N/A	22,375	15,630
____ALL____											
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	47,152	PRD:	105.66	MIN Sales Ratio:	27.00		

(!: AVTot=0)  
(!: Derived)

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
02-0006											
02-0049											
08-0038											
36-0070											
36-0100											
45-0002	8	92.60	98.69	87.64	28.89	112.61	55.79	184.13	55.79 to 184.13	25,437	22,293
45-0003											
45-0007	118	99.58	99.02	96.07	15.09	103.06	40.97	216.00	97.03 to 101.96	58,055	55,775
45-0020	2	97.00	97.00	97.00	0.00	100.00	97.00	97.00	N/A	84,250	81,720
45-0021	36	100.06	108.34	92.14	26.67	117.58	42.08	194.28	90.18 to 112.60	46,700	43,031
45-0025											
45-0027	1	76.57	76.57	76.57			76.57	76.57	N/A	144,000	110,260
45-0029	22	92.68	100.21	86.68	34.91	115.61	27.00	252.00	70.69 to 120.20	29,250	25,353
45-0030	7	102.05	97.13	92.84	18.16	104.62	53.97	141.04	53.97 to 141.04	17,528	16,272
45-0044	15	94.44	92.99	96.39	19.22	96.46	65.12	138.36	75.72 to 108.89	33,966	32,742
45-0049											
45-0053											
45-0060	1	126.11	126.11	126.11			126.11	126.11	N/A	67,500	85,125
45-0074											
45-0089	1	85.83	85.83	85.83			85.83	85.83	N/A	90,000	77,250
45-0090	1	86.64	86.64	86.64			86.64	86.64	N/A	150,000	129,960
45-0102											
45-0137	8	95.53	95.09	96.09	11.55	98.96	68.33	123.67	68.33 to 123.67	20,618	19,812
45-0180											
45-0210	2	101.69	101.69	100.12	4.71	101.57	96.90	106.48	N/A	135,615	135,780
54-0583											
92-0045											
NonValid School											
ALL	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE: 4 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	222	<b>MEDIAN:</b>	<b>98</b>	COV:	29.15	95% Median C.I.:	96.43 to 100.26
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TOTAL Adj.Sales Price:	11,067,097	MEAN:	100	AVG.ABS.DEV:	19.26	95% Mean C.I.:	96.11 to 103.77
TOTAL Assessed Value:	10,467,860						
AVG. Adj. Sales Price:	49,851	COD:	19.64	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	47,152	PRD:	105.66	MIN Sales Ratio:	27.00		

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(!: Derived)

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	29	97.60	99.71	80.87	25.89	123.31	27.00	252.00	76.48 to 101.25	9,822	7,943
Prior TO 1860											
1860 TO 1899	3	102.34	124.79	110.10	37.42	113.34	78.57	193.45	N/A	28,833	31,746
1900 TO 1919	37	103.23	109.56	98.14	25.95	111.63	55.79	199.36	91.45 to 125.00	24,559	24,103
1920 TO 1939	22	98.41	103.92	91.82	24.34	113.18	61.00	194.28	78.72 to 114.45	32,463	29,806
1940 TO 1949	14	88.21	94.14	95.54	26.05	98.54	42.22	152.26	71.51 to 128.54	31,107	29,721
1950 TO 1959	18	98.43	99.64	95.52	17.61	104.31	65.26	160.00	80.80 to 107.12	43,863	41,897
1960 TO 1969	24	99.85	98.78	95.21	12.09	103.75	64.54	129.85	89.56 to 108.78	78,016	74,275
1970 TO 1979	34	96.31	92.87	93.15	14.20	99.70	42.08	132.81	88.19 to 100.93	72,888	67,898
1980 TO 1989	20	98.99	98.20	98.60	11.17	99.59	65.27	132.36	91.40 to 103.48	73,862	72,826
1990 TO 1994	7	96.43	96.88	95.55	13.24	101.39	72.34	129.07	72.34 to 129.07	70,671	67,528
1995 TO 1999	11	95.55	93.50	92.56	9.52	101.01	74.93	111.95	76.57 to 106.48	118,475	109,660
2000 TO Present	3	82.66	90.05	89.09	11.93	101.08	78.96	108.54	N/A	74,000	65,923
ALL	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	15	100.00	113.27	100.72	30.87	112.47	42.22	252.00	94.44 to 120.20	2,136	2,152
5000 TO 9999	18	119.39	121.87	125.47	27.52	97.13	27.00	199.36	98.07 to 149.41	6,863	8,611
Total \$											
1 TO 9999	33	109.50	117.96	120.37	30.43	98.00	27.00	252.00	97.60 to 125.71	4,715	5,675
10000 TO 29999	54	101.41	103.67	103.27	23.37	100.39	40.97	194.28	93.70 to 106.43	16,744	17,292
30000 TO 59999	54	94.70	94.31	94.81	17.78	99.47	53.97	148.84	83.53 to 100.06	44,600	42,283
60000 TO 99999	57	98.61	94.80	94.48	11.67	100.34	42.08	129.85	96.48 to 101.06	76,008	71,811
100000 TO 149999	18	94.13	92.36	91.95	10.08	100.45	69.53	120.89	82.86 to 100.06	121,261	111,494
150000 TO 249999	6	91.77	89.41	88.89	10.04	100.59	68.80	101.96	68.80 to 101.96	180,616	160,546
ALL	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152



## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:5 of 6

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TOTAL Assessed Value:	10,467,860						
AVG. Adj. Sales Price:	49,851	COD:	19.64	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	47,152	PRD:	105.66	MIN Sales Ratio:	27.00		

(!: AVTot=0)

(!: Derived)

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	18	97.30	103.66	85.97	33.77	120.57	27.00	252.00	71.51 to 112.60	2,669	2,295
5000 TO 9999	15	98.07	93.68	84.94	19.79	110.29	55.75	131.10	68.19 to 110.06	9,383	7,970
Total \$											
1 TO 9999	33	97.60	99.12	85.20	27.41	116.34	27.00	252.00	73.25 to 106.43	5,721	4,874
10000 TO 29999	62	100.87	103.01	90.83	25.85	113.42	40.97	199.36	88.16 to 106.43	19,971	18,139
30000 TO 59999	50	95.61	98.18	92.60	18.94	106.02	61.00	194.28	89.56 to 100.06	48,048	44,493
60000 TO 99999	55	100.16	100.38	97.70	11.70	102.74	68.55	148.84	97.95 to 102.78	77,077	75,302
100000 TO 149999	17	95.57	95.03	93.13	9.83	102.04	68.80	120.89	86.64 to 102.66	123,876	115,371
150000 TO 249999	5	97.00	96.71	95.77	4.63	100.98	85.15	102.54	N/A	178,500	170,948
ALL											
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	97.60	99.71	80.87	25.89	123.31	27.00	252.00	76.48 to 101.25	9,822	7,943
10	20	96.89	97.67	98.14	19.56	99.52	42.22	132.36	78.03 to 114.45	44,924	44,089
15	3	72.72	77.71	76.39	7.29	101.72	72.25	88.16	N/A	22,000	16,806
20	46	102.41	108.77	100.14	25.03	108.62	55.75	199.36	94.11 to 113.07	27,430	27,468
25	15	92.68	97.49	93.23	18.22	104.57	61.00	152.26	82.32 to 107.91	37,950	35,380
30	87	98.88	98.86	94.75	15.76	104.34	53.97	194.28	95.81 to 102.34	65,294	61,865
35	13	95.57	88.04	89.52	13.74	98.35	42.08	114.16	72.16 to 101.96	113,623	101,710
40	9	98.07	99.65	97.29	10.22	102.42	74.68	120.89	86.64 to 120.74	92,111	89,616
ALL											
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	97.60	99.71	80.87	25.89	123.31	27.00	252.00	76.48 to 101.25	9,822	7,943
100	10	90.85	83.53	71.41	22.29	116.97	42.08	110.06	53.97 to 103.84	24,170	17,261
101	132	98.59	101.74	96.41	17.14	105.53	58.68	199.36	96.48 to 101.80	60,686	58,506
102	10	97.96	100.67	97.43	10.70	103.33	79.05	148.84	86.64 to 104.11	64,945	63,273
103	3	103.60	102.37	102.37	2.40	100.00	98.03	105.49	N/A	75,466	77,258
104	27	100.06	104.89	89.25	27.98	117.52	55.79	194.28	78.57 to 125.00	42,811	38,210
106	6	69.92	71.66	71.10	23.21	100.78	42.22	109.50	42.22 to 109.50	8,000	5,688
111	4	99.98	94.64	95.18	5.86	99.43	77.66	100.93	N/A	91,925	87,493
301	1	74.93	74.93	74.93			74.93	74.93	N/A	82,500	61,820
ALL											
	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

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TOTAL Adj.Sales Price:	11,067,097	MEAN:	100	AVG.ABS.DEV:	19.26	95% Mean C.I.:	96.11 to 103.77
TOTAL Assessed Value:	10,467,860						
AVG. Adj. Sales Price:	49,851	COD:	19.64	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	47,152	PRD:	105.66	MIN Sales Ratio:	27.00		

(!: AVTot=0)  
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	29	97.60	99.71	80.87	25.89	123.31	27.00	252.00	76.48 to 101.25	9,822	7,943
10	5	71.51	83.40	95.60	34.79	87.24	42.22	131.10	N/A	8,620	8,241
15	1	130.50	130.50	130.50			130.50	130.50	N/A	5,000	6,525
20	14	95.65	93.66	89.44	23.29	104.72	55.75	130.00	65.27 to 125.00	21,250	19,006
25	15	102.70	112.83	108.53	19.29	103.97	78.57	184.13	95.29 to 126.11	19,190	20,827
30	93	98.88	101.55	95.56	18.48	106.27	53.97	199.36	95.55 to 102.34	62,656	59,871
35	35	98.58	96.59	95.45	13.42	101.19	42.08	148.84	93.75 to 101.98	64,725	61,783
40	28	96.11	97.08	91.58	18.60	106.01	61.00	193.45	79.05 to 101.32	68,852	63,055
50	2	100.35	100.35	89.71	28.09	111.86	72.16	128.54	N/A	64,250	57,637
ALL	222	98.07	99.94	94.59	19.64	105.66	27.00	252.00	96.43 to 100.26	49,851	47,152

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	<b>MEDIAN:</b>	<b>96</b>	COV:	33.82	95% Median C.I.:	87.50 to 104.56
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	32.42	95% Wgt. Mean C.I.:	79.53 to 98.83
TOTAL Adj.Sales Price:	2,647,393	MEAN:	96	AVG.ABS.DEV:	23.13	95% Mean C.I.:	86.69 to 105.03
TOTAL Assessed Value:	2,360,940						
AVG. Adj. Sales Price:	55,154	COD:	24.20	MAX Sales Ratio:	182.56		
AVG. Assessed Value:	49,186	PRD:	107.49	MIN Sales Ratio:	29.09		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	7	87.90	76.99	89.42	33.09	86.10	29.09	120.61	29.09 to 120.61		84,501	75,560
10/01/01 TO 12/31/01	6	102.82	101.19	103.66	20.38	97.61	51.00	132.70	51.00 to 132.70		56,400	58,465
01/01/02 TO 03/31/02	2	89.90	89.90	74.50	27.83	120.66	64.88	114.91	N/A		130,000	96,852
04/01/02 TO 06/30/02	4	98.47	115.54	103.87	28.45	111.23	82.67	182.56	N/A		44,250	45,963
07/01/02 TO 09/30/02	2	106.29	106.29	92.75	20.58	114.60	84.41	128.17	N/A		31,500	29,215
10/01/02 TO 12/31/02	5	95.67	102.93	86.49	24.51	119.01	57.81	147.50	N/A		48,600	42,034
01/01/03 TO 03/31/03	5	104.91	115.19	104.00	19.79	110.75	87.33	171.89	N/A		21,814	22,688
04/01/03 TO 06/30/03	1	83.88	83.88	83.88			83.88	83.88	N/A		55,000	46,135
07/01/03 TO 09/30/03	2	83.81	83.81	83.82	2.70	99.99	81.54	86.08	N/A		159,500	133,687
10/01/03 TO 12/31/03	1	100.00	100.00	100.00			100.00	100.00	N/A		12,520	12,520
01/01/04 TO 03/31/04	6	88.75	85.32	89.79	15.71	95.03	54.87	108.68	54.87 to 108.68		48,166	43,247
04/01/04 TO 06/30/04	7	95.56	92.39	71.68	28.09	128.90	42.64	164.00	42.64 to 164.00		27,127	19,445
____Study Years____												
07/01/01 TO 06/30/02	19	93.34	94.10	91.98	28.75	102.31	29.09	182.56	64.88 to 116.83		71,942	66,172
07/01/02 TO 06/30/03	13	96.27	106.70	91.09	22.89	117.14	57.81	171.89	84.41 to 128.17		36,159	32,936
07/01/03 TO 06/30/04	16	92.77	89.14	83.35	20.93	106.95	42.64	164.00	71.75 to 100.00		50,650	42,218
____Calendar Yrs____												
01/01/02 TO 12/31/02	13	95.67	105.32	86.97	25.98	121.11	57.81	182.56	82.67 to 128.17		57,153	49,704
01/01/03 TO 12/31/03	9	96.27	103.05	88.68	17.72	116.21	81.54	171.89	83.88 to 115.54		55,065	48,830
____ALL____												
	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56		55,154	49,186

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ATKINSON	8	93.06	98.91	78.92	36.48	125.32	42.64	182.56	42.64 to 182.56		36,250	28,609
CHAMBERS	3	99.12	111.51	101.82	20.04	109.52	87.90	147.50	N/A		11,000	11,200
EMMET	1	104.56	104.56	104.56			104.56	104.56	N/A		115,000	120,240
EWING	2	127.28	127.28	98.96	35.05	128.62	82.67	171.89	N/A		5,505	5,447
INMAN	1	100.00	100.00	100.00			100.00	100.00	N/A		12,520	12,520
O'NEILL	21	95.56	97.36	95.44	18.88	102.01	51.00	164.00	86.08 to 109.31		80,764	77,085
PAGE	1	54.87	54.87	54.87			54.87	54.87	N/A		23,000	12,620
RURAL	9	87.33	80.42	60.44	28.02	133.07	29.09	120.60	42.46 to 115.54		35,477	21,441
STUART	2	96.62	96.62	88.43	9.43	109.26	87.50	105.73	N/A		73,750	65,217
____ALL____												
	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56		55,154	49,186

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	2,647,393	MEAN:	96	AVG.ABS.DEV:	23.13	95% Mean C.I.:	86.69 to 105.03
TOTAL Assessed Value:	2,360,940						
AVG. Adj. Sales Price:	55,154	COD:	24.20	MAX Sales Ratio:	182.56		
AVG. Assessed Value:	49,186	PRD:	107.49	MIN Sales Ratio:	29.09		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	39	95.67	99.42	93.12	23.46	106.77	42.64	182.56	87.90 to 105.73	59,694	55,588
2	3	52.16	55.22	53.19	35.35	103.82	29.09	84.41	N/A	47,800	25,425
3	6	96.09	93.02	66.34	19.73	140.21	42.46	120.60	42.46 to 120.60	29,316	19,449
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	41	95.56	96.75	90.54	25.11	106.87	42.46	182.56	86.08 to 104.91	61,880	56,024
2	7	95.54	90.63	57.96	18.85	156.36	29.09	120.60	29.09 to 120.60	15,757	9,133
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Assessed Value:	49,186	PRD:	107.49	MIN Sales Ratio:	29.09		

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## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
02-0006											
02-0049											
08-0038											
36-0070	1	147.50	147.50	147.50			147.50	147.50	N/A	3,000	4,425
36-0100											
45-0002	1	54.87	54.87	54.87			54.87	54.87	N/A	23,000	12,620
45-0003											
45-0007	24	95.62	96.24	93.17	21.37	103.29	29.09	164.00	86.08 to 114.91	73,890	68,843
45-0020	2	98.47	98.47	101.13	6.18	97.37	92.38	104.56	N/A	80,000	80,905
45-0021	9	89.85	93.71	76.60	38.24	122.33	42.64	182.56	43.46 to 128.17	35,277	27,024
45-0025											
45-0027											
45-0029	4	92.11	109.69	89.56	28.40	122.49	82.67	171.89	N/A	19,377	17,353
45-0030	1	100.00	100.00	100.00			100.00	100.00	N/A	12,520	12,520
45-0044	2	96.62	96.62	88.43	9.43	109.26	87.50	105.73	N/A	73,750	65,217
45-0049											
45-0053											
45-0060											
45-0074											
45-0089											
45-0090											
45-0102											
45-0137	3	87.90	76.49	55.10	21.49	138.82	42.46	99.12	N/A	43,333	23,876
45-0180	1	87.33	87.33	87.33			87.33	87.33	N/A	3,000	2,620
45-0210											
54-0583											
92-0045											
NonValid School											
____ALL____	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE: 4 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj. Sales Price:	2,647,393	MEAN:	96	AVG. ABS. DEV:	23.13	95% Mean C.I.:	86.69 to 105.03
TOTAL Assessed Value:	2,360,940						
AVG. Adj. Sales Price:	55,154	COD:	24.20	MAX Sales Ratio:	182.56		
AVG. Assessed Value:	49,186	PRD:	107.49	MIN Sales Ratio:	29.09		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	7	95.54	90.63	57.96	18.85	156.36	29.09	120.60	29.09 to 120.60	15,757	9,133
Prior TO 1860	1	182.56	182.56	182.56			182.56	182.56	N/A	8,000	14,605
1860 TO 1899											
1900 TO 1919	7	109.31	116.75	103.05	17.43	113.29	81.54	171.89	81.54 to 171.89	68,304	70,390
1920 TO 1939	7	87.90	98.72	80.34	34.52	122.87	54.87	164.00	54.87 to 164.00	19,714	15,839
1940 TO 1949	1	51.00	51.00	51.00			51.00	51.00	N/A	52,000	26,520
1950 TO 1959	4	101.21	97.93	81.32	21.48	120.43	64.88	124.43	N/A	105,250	85,585
1960 TO 1969	12	89.23	80.34	80.40	20.88	99.93	42.46	108.68	43.46 to 99.12	68,638	55,185
1970 TO 1979	2	103.34	103.34	111.37	13.05	92.79	89.85	116.83	N/A	143,304	159,595
1980 TO 1989	6	97.69	96.36	102.43	16.38	94.07	52.16	132.70	52.16 to 132.70	46,448	47,578
1990 TO 1994	1	84.41	84.41	84.41			84.41	84.41	N/A	51,000	43,050
1995 TO 1999											
2000 TO Present											
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	121.92	125.76	121.62	27.83	103.41	87.33	171.89	N/A	2,752	3,347
5000 TO 9999	6	110.64	115.83	116.83	21.45	99.15	82.67	182.56	82.67 to 182.56	6,983	8,158
Total \$											
1 TO 9999	10	110.64	119.81	117.82	25.14	101.68	82.67	182.56	87.33 to 171.89	5,291	6,234
10000 TO 29999	13	95.67	97.60	92.84	20.73	105.13	52.16	164.00	71.75 to 124.43	18,501	17,176
30000 TO 59999	12	87.13	82.07	81.10	24.72	101.20	42.64	132.70	51.00 to 96.27	49,474	40,124
60000 TO 99999	3	104.91	80.89	81.26	25.29	99.55	29.09	108.68	N/A	65,854	53,515
100000 TO 149999	4	96.03	88.78	89.70	24.79	98.98	42.46	120.61	N/A	115,625	103,713
150000 TO 249999	6	89.57	91.95	92.56	16.13	99.34	64.88	116.83	64.88 to 116.83	183,368	169,734
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Assessed Value:	2,360,940						
AVG. Adj. Sales Price:	55,154	COD:	24.20	MAX Sales Ratio:	182.56		
AVG. Assessed Value:	49,186	PRD:	107.49	MIN Sales Ratio:	29.09		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	96.33	118.19	111.09	29.93	106.40	87.33	171.89	N/A	3,202	3,557
5000 TO 9999	4	110.64	106.14	103.63	10.79	102.41	82.67	120.60	N/A	7,225	7,487
Total \$											
1 TO 9999	9	105.73	112.83	106.29	21.15	106.16	82.67	171.89	87.33 to 147.50	4,990	5,303
10000 TO 29999	19	95.54	90.20	71.36	30.94	126.41	29.09	182.56	52.16 to 100.00	26,390	18,832
30000 TO 59999	8	87.13	82.66	77.55	17.81	106.59	42.46	114.91	42.46 to 114.91	56,236	43,609
60000 TO 99999	3	108.68	115.43	114.46	8.52	100.85	104.91	132.70	N/A	62,820	71,903
100000 TO 149999	6	86.79	90.86	87.05	15.40	104.38	64.88	120.61	64.88 to 120.61	148,583	129,337
150000 TO 249999	2	101.19	101.19	101.49	8.02	99.71	93.07	109.31	N/A	171,300	173,852
250000 TO 499999	1	116.83	116.83	116.83			116.83	116.83	N/A	228,609	267,075
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	95.54	90.63	57.96	18.85	156.36	29.09	120.60	29.09 to 120.60	15,757	9,133
10	31	93.34	95.57	87.27	26.26	109.51	42.46	171.89	83.88 to 105.73	48,838	42,622
20	9	99.81	101.31	95.51	23.89	106.07	52.16	182.56	64.88 to 116.83	108,677	103,793
30	1	92.38	92.38	92.38			92.38	92.38	N/A	45,000	41,570
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:6 of 6

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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Printed: 03/30/2005 15:28:19

## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	95.54	90.63	57.96	18.85	156.36	29.09	120.60	29.09 to 120.60	15,757	9,133
316	1	93.34	93.34	93.34			93.34	93.34	N/A	29,000	27,070
325	2	43.05	43.05	43.05	0.94	100.01	42.64	43.46	N/A	53,000	22,815
332	2	101.08	101.08	97.30	19.32	103.88	81.54	120.61	N/A	133,250	129,655
336	1	95.56	95.56	95.56			95.56	95.56	N/A	35,892	34,300
340	1	99.12	99.12	99.12			99.12	99.12	N/A	25,000	24,780
343	1	86.08	86.08	86.08			86.08	86.08	N/A	160,000	137,720
344	1	105.73	105.73	105.73			105.73	105.73	N/A	7,500	7,930
350	2	83.44	83.44	56.68	49.12	147.21	42.46	124.43	N/A	60,500	34,292
352	1	109.31	109.31	109.31			109.31	109.31	N/A	177,600	194,135
353	10	111.80	111.85	96.67	27.27	115.70	51.00	171.89	57.81 to 164.00	50,081	48,415
386	1	89.85	89.85	89.85			89.85	89.85	N/A	58,000	52,115
404	1	64.88	64.88	64.88			64.88	64.88	N/A	210,000	136,250
406	6	83.54	84.37	103.54	17.48	81.48	54.87	116.83	54.87 to 116.83	57,768	59,814
421	1	104.56	104.56	104.56			104.56	104.56	N/A	115,000	120,240
442	1	83.88	83.88	83.88			83.88	83.88	N/A	55,000	46,135
444	1	104.91	104.91	104.91			104.91	104.91	N/A	66,662	69,935
458	1	100.00	100.00	100.00			100.00	100.00	N/A	12,520	12,520
470	2	137.47	137.47	105.99	32.80	129.70	92.38	182.56	N/A	26,500	28,087
528	1	147.50	147.50	147.50			147.50	147.50	N/A	3,000	4,425
531	1	87.50	87.50	87.50			87.50	87.50	N/A	140,000	122,505
558	2	70.03	70.03	57.66	25.51	121.45	52.16	87.90	N/A	16,250	9,370
821	1	99.81	99.81	99.81			99.81	99.81	N/A	15,500	15,470
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186
04											
ALL	48	95.55	95.86	89.18	24.20	107.49	29.09	182.56	87.50 to 104.56	55,154	49,186



**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>78</b>	COV:	34.26	95% Median C.I.:	76.07 to 82.34	(! : Derived)
(AgLand) TOTAL Sales Price:	36,304,919	WGT. MEAN:	80	STD:	28.37	95% Wgt. Mean C.I.:	76.21 to 84.59	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	34,441,102	MEAN:	83	AVG.ABS.DEV:	20.14	95% Mean C.I.:	78.43 to 87.20	
(AgLand) TOTAL Assessed Value:	27,691,215							
AVG. Adj. Sales Price:	213,919	COD:	25.87	MAX Sales Ratio:	209.82			
AVG. Assessed Value:	171,995	PRD:	103.00	MIN Sales Ratio:	10.20			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	8	87.60	93.40	90.26	18.12	103.47	68.20	141.62	68.20 to 141.62		164,943	148,885
10/01/01 TO 12/31/01	8	78.97	88.32	81.61	47.24	108.23	10.20	209.82	10.20 to 209.82		92,733	75,676
01/01/02 TO 03/31/02	15	84.89	82.17	79.21	23.04	103.73	30.07	162.17	63.88 to 91.38		172,898	136,954
04/01/02 TO 06/30/02	7	110.32	100.74	112.53	23.52	89.52	40.00	139.57	40.00 to 139.57		112,466	126,556
07/01/02 TO 09/30/02	7	77.66	82.51	78.88	20.27	104.60	49.41	122.05	49.41 to 122.05		213,436	168,362
10/01/02 TO 12/31/02	15	80.79	89.44	92.71	18.12	96.48	65.41	143.36	75.73 to 98.74		186,672	173,060
01/01/03 TO 03/31/03	33	70.93	77.82	80.70	26.04	96.43	31.24	174.18	66.02 to 87.09		236,453	190,813
04/01/03 TO 06/30/03	14	78.87	79.72	79.83	19.73	99.87	44.19	151.86	63.08 to 88.70		141,531	112,982
07/01/03 TO 09/30/03	3	89.07	96.28	89.23	13.12	107.90	82.34	117.41	N/A		351,166	313,348
10/01/03 TO 12/31/03	15	63.97	79.67	72.33	34.77	110.15	54.12	131.73	56.98 to 109.60		225,436	163,047
01/01/04 TO 03/31/04	26	75.24	75.09	72.76	19.18	103.20	44.50	108.53	62.60 to 83.69		342,268	249,042
04/01/04 TO 06/30/04	10	83.56	90.24	90.81	31.16	99.37	47.14	147.64	58.92 to 128.40		158,639	144,062
____Study Years____												
07/01/01 TO 06/30/02	38	86.34	89.25	87.04	29.15	102.54	10.20	209.82	76.34 to 92.75		143,214	124,650
07/01/02 TO 06/30/03	69	77.17	81.21	82.77	22.19	98.11	31.24	174.18	72.39 to 83.52		204,036	168,884
07/01/03 TO 06/30/04	54	76.37	80.34	75.75	25.51	106.07	44.50	147.64	67.48 to 83.69		276,303	209,286
____Calendar Yrs____												
01/01/02 TO 12/31/02	44	84.20	87.66	87.49	23.22	100.19	30.07	162.17	76.34 to 91.38		174,429	152,605
01/01/03 TO 12/31/03	65	76.24	79.51	79.22	25.15	100.37	31.24	174.18	68.45 to 81.50		218,760	173,297
____ALL____												
	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34		213,919	171,995

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>78</b>	COV:	34.26	95% Median C.I.:	76.07 to 82.34	(! : Derived)
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(AgLand) TOTAL Adj.Sales Price:	34,441,102	MEAN:	83	AVG.ABS.DEV:	20.14	95% Mean C.I.:	78.43 to 87.20	
(AgLand) TOTAL Assessed Value:	27,691,215							
AVG. Adj. Sales Price:	213,919	COD:	25.87	MAX Sales Ratio:	209.82			
AVG. Assessed Value:	171,995	PRD:	103.00	MIN Sales Ratio:	10.20			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1011	2	74.95	74.95	75.85	1.73	98.83	73.66	76.25	N/A	111,750	84,757
1013	1	80.02	80.02	80.02			80.02	80.02	N/A	86,000	68,815
1015	2	84.75	84.75	84.09	4.66	100.78	80.79	88.70	N/A	48,000	40,362
1017	1	131.73	131.73	131.73			131.73	131.73	N/A	20,000	26,345
1021	1	77.66	77.66	77.66			77.66	77.66	N/A	54,000	41,935
1201	2	62.17	62.17	60.93	5.22	102.03	58.92	65.41	N/A	50,662	30,867
1205	1	64.91	64.91	64.91			64.91	64.91	N/A	81,000	52,580
1207	1	86.97	86.97	86.97			86.97	86.97	N/A	491,908	427,820
1209	3	90.22	106.95	91.55	34.63	116.82	68.45	162.17	N/A	87,893	80,463
1287	1	83.69	83.69	83.69			83.69	83.69	N/A	240,000	200,850
1291	2	78.86	78.86	79.44	3.20	99.27	76.34	81.39	N/A	103,750	82,422
1295	1	77.58	77.58	77.58			77.58	77.58	N/A	537,600	417,060
225	1	109.60	109.60	109.60			109.60	109.60	N/A	104,438	114,460
229	1	112.59	112.59	112.59			112.59	112.59	N/A	495,412	557,770
399	1	81.28	81.28	81.28			81.28	81.28	N/A	400,350	325,400
401	1	74.76	74.76	74.76			74.76	74.76	N/A	84,000	62,800
407	6	94.23	96.34	95.30	28.41	101.09	54.51	141.62	54.51 to 141.62	120,553	114,888
409	4	102.88	115.68	95.96	44.96	120.55	47.14	209.82	N/A	50,352	48,318
411	2	42.68	42.68	51.60	26.81	82.72	31.24	54.12	N/A	95,250	49,145
413	3	51.79	61.46	50.80	27.51	120.99	44.93	87.67	N/A	327,501	166,358
473	3	50.46	49.81	51.05	7.00	97.58	44.19	54.79	N/A	75,333	38,456
475	4	101.21	110.65	113.82	40.45	97.22	66.02	174.18	N/A	113,550	129,241
477	3	83.52	82.17	87.01	13.76	94.44	64.27	98.74	N/A	94,677	82,376
479	2	111.88	111.88	102.82	13.99	108.81	96.23	127.53	N/A	123,500	126,982
481	2	65.59	65.59	65.52	7.24	100.11	60.84	70.34	N/A	225,265	147,590
483	2	43.95	43.95	44.88	6.31	97.92	41.18	46.72	N/A	342,985	153,940
485	2	71.95	71.95	65.99	19.31	109.03	58.06	85.85	N/A	280,125	184,862
487	5	74.41	82.44	85.83	21.38	96.05	62.60	111.13	N/A	1,122,288	963,226
653	7	77.92	70.56	70.54	16.60	100.03	40.00	87.53	40.00 to 87.53	127,793	90,147
655	4	78.38	74.75	67.49	9.79	110.74	56.98	85.23	N/A	108,243	73,057
657	13	85.62	85.53	81.53	16.45	104.90	62.18	129.29	72.39 to 92.97	184,613	150,523
659	4	73.86	75.32	77.12	11.81	97.66	63.53	90.01	N/A	249,464	192,393
661	8	76.41	84.85	74.13	24.07	114.46	59.35	130.82	59.35 to 130.82	212,387	157,436
663	3	77.88	84.72	83.12	29.03	101.93	54.23	122.05	N/A	73,666	61,228
665	10	73.50	74.92	70.52	27.72	106.24	44.50	114.66	49.41 to 103.91	190,248	134,162
667	5	87.09	86.08	73.64	25.60	116.89	52.03	139.57	N/A	292,876	215,675
737	2	68.57	68.57	68.35	0.54	100.33	68.20	68.94	N/A	138,100	94,385
739	7	84.08	77.38	86.92	22.95	89.02	10.20	113.77	10.20 to 113.77	228,179	198,334

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>78</b>	COV:	34.26	95% Median C.I.:	76.07 to 82.34	(! : Derived)
(AgLand) TOTAL Sales Price:	36,304,919	WGT. MEAN:	80	STD:	28.37	95% Wgt. Mean C.I.:	76.21 to 84.59	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	34,441,102	MEAN:	83	AVG.ABS.DEV:	20.14	95% Mean C.I.:	78.43 to 87.20	
(AgLand) TOTAL Assessed Value:	27,691,215							

AVG. Adj. Sales Price:	213,919	COD:	25.87	MAX Sales Ratio:	209.82			
AVG. Assessed Value:	171,995	PRD:	103.00	MIN Sales Ratio:	10.20			

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741	3	59.54	57.04	51.92	28.80	109.85	30.07	81.50	N/A	45,466	23,606
743	6	81.01	89.05	88.78	26.88	100.30	49.42	143.36	49.42 to 143.36	270,603	240,248
745	10	67.99	73.87	73.98	15.44	99.86	59.16	94.02	59.96 to 91.38	288,012	213,075
747	2	105.36	105.36	105.06	40.13	100.29	63.08	147.64	N/A	100,728	105,820
751	1	70.14	70.14	70.14			70.14	70.14	N/A	40,000	28,055
927	4	85.59	91.69	93.36	14.63	98.22	76.24	119.36	N/A	312,800	292,026
929	1	76.95	76.95	76.95			76.95	76.95	N/A	340,000	261,640
931	5	87.24	101.93	95.64	36.83	106.58	61.11	151.86	N/A	148,466	141,997
933	6	104.83	101.08	94.02	11.68	107.51	76.79	128.40	76.79 to 128.40	206,053	193,740

ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995
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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
4001	143	77.88	83.56	79.86	25.81	104.64	31.24	209.82	75.73 to 83.52	215,437	172,040
4002	18	78.86	76.90	85.03	26.02	90.44	10.20	143.36	68.20 to 89.82	201,859	171,634

ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995
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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995
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PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>78</b>	COV:	34.26	95% Median C.I.:	76.07 to 82.34	(!: Derived)
(AgLand) TOTAL Sales Price:	36,304,919	WGT. MEAN:	80	STD:	28.37	95% Wgt. Mean C.I.:	76.21 to 84.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	34,441,102	MEAN:	83	AVG.ABS.DEV:	20.14	95% Mean C.I.:	78.43 to 87.20	
(AgLand) TOTAL Assessed Value:	27,691,215							
AVG. Adj. Sales Price:	213,919	COD:	25.87	MAX Sales Ratio:	209.82			
AVG. Assessed Value:	171,995	PRD:	103.00	MIN Sales Ratio:	10.20			

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SCHOOL DISTRICT *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)												
-												
02-0006												
02-0049	2	86.51	86.51	82.49	21.17	104.88	68.20	104.83	N/A		181,655	149,842
08-0038	1	141.62	141.62	141.62			141.62	141.62	N/A		10,500	14,870
36-0070												
36-0100												
45-0002	11	84.89	87.25	88.76	29.24	98.29	10.20	139.68	61.11 to 128.40		195,641	173,658
45-0003	4	48.36	45.52	50.16	15.38	90.75	31.24	54.12	N/A		287,251	144,081
45-0007	15	79.94	80.02	87.98	23.63	90.95	30.07	143.36	59.54 to 89.82		164,089	144,363
45-0020	10	76.23	74.49	76.93	12.60	96.82	49.42	91.38	63.97 to 89.07		278,909	214,567
45-0021	7	79.60	85.72	80.82	26.42	106.06	59.16	147.64	59.16 to 147.64		250,464	202,431
45-0025	1	109.60	109.60	109.60			109.60	109.60	N/A		104,438	114,460
45-0027	10	93.97	101.85	96.50	31.27	105.55	47.14	209.82	64.27 to 127.53		90,794	87,617
45-0029	9	83.69	91.61	85.88	20.10	106.67	68.45	162.17	73.66 to 106.75		152,343	130,833
45-0030	4	80.41	95.61	98.01	25.76	97.55	69.77	151.86	N/A		111,375	109,160
45-0044	15	74.41	75.14	82.87	19.24	90.67	40.00	111.13	62.60 to 85.85		477,583	395,784
45-0049	6	59.34	71.67	74.49	36.83	96.21	44.19	129.01	44.19 to 129.01		154,747	115,272
45-0053	1	119.19	119.19	119.19			119.19	119.19	N/A		199,822	238,170
45-0060	21	87.09	86.70	78.86	27.19	109.94	44.50	174.18	66.02 to 98.74		174,313	137,469
45-0074	4	60.74	68.81	73.37	40.93	93.78	41.18	112.59	N/A		316,345	232,112
45-0089	6	76.54	77.71	78.51	10.86	98.99	63.53	90.01	63.53 to 90.01		285,626	224,236
45-0090	8	76.63	84.90	74.38	23.93	114.14	59.35	130.82	59.35 to 130.82		240,012	178,520
45-0102	3	60.84	63.08	62.01	6.73	101.72	58.06	70.34	N/A		283,593	175,850
45-0137	7	77.58	81.23	76.81	20.73	105.76	58.92	131.73	58.92 to 131.73		129,632	99,567
45-0180	12	81.39	85.16	81.91	17.85	103.97	62.18	129.29	72.39 to 92.97		167,204	136,950
45-0210	4	77.79	74.81	73.73	5.71	101.46	63.08	80.58	N/A		79,264	58,443
54-0583												
92-0045												
NonValid School												
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34		213,919	171,995

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Base Stat

State Stat Run

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**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	10.20	10.20	10.20			10.20	10.20	N/A	9,710	990
10.01 TO 30.00	1	85.23	85.23	85.23			85.23	85.23	N/A	6,500	5,540
30.01 TO 50.00	8	72.51	75.18	59.47	39.47	126.41	30.07	141.62	30.07 to 141.62	26,776	15,925
50.01 TO 100.00	17	83.52	86.46	87.84	23.78	98.43	40.00	131.73	70.14 to 110.32	47,418	41,653
100.01 TO 180.00	76	77.13	83.68	78.13	25.58	107.10	41.18	209.82	70.34 to 84.08	152,689	119,301
180.01 TO 330.00	37	75.01	78.98	76.33	24.36	103.47	46.72	151.86	66.31 to 82.10	278,249	212,390
330.01 TO 650.00	9	96.23	91.39	89.50	15.81	102.11	44.93	119.36	68.20 to 109.60	235,193	210,506
650.01 +	12	85.33	88.51	85.52	16.68	103.50	51.79	119.19	76.95 to 111.13	782,350	669,104
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	44.80	44.80	39.69	32.89	112.89	30.07	59.54	N/A	48,250	19,150
DRY-N/A	4	108.53	102.42	106.76	9.27	95.94	77.96	114.66	N/A	82,872	88,472
GRASS	40	81.34	85.58	84.13	28.39	101.72	10.20	174.18	75.73 to 88.65	142,221	119,652
GRASS-N/A	40	80.30	85.46	87.15	26.44	98.05	31.24	162.17	70.14 to 91.71	114,900	100,140
IRRGTD	5	78.06	78.36	80.10	9.25	97.83	62.67	87.83	N/A	181,894	145,697
IRRGTD-N/A	70	75.54	80.01	77.91	23.32	102.69	41.18	209.82	69.57 to 84.08	325,982	253,983
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	77.96	76.93	77.89	32.70	98.76	30.07	110.32	N/A	53,598	41,747
DRY-N/A	1	114.66	114.66	114.66			114.66	114.66	N/A	160,000	183,455
GRASS	60	80.30	84.87	83.74	26.58	101.35	10.20	174.18	74.76 to 85.23	138,325	115,831
GRASS-N/A	20	90.96	87.48	92.77	26.06	94.29	31.24	130.82	73.66 to 108.53	99,268	92,092
IRRGTD	59	76.07	79.68	74.71	22.64	106.66	41.18	209.82	68.70 to 78.06	261,472	195,335
IRRGTD-N/A	16	84.62	80.72	84.11	17.67	95.96	53.16	119.36	61.11 to 92.16	518,834	436,407
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>78</b>	COV:	34.26	95% Median C.I.:	76.07 to 82.34	(!: Derived)
(AgLand) TOTAL Sales Price:	36,304,919	WGT. MEAN:	80	STD:	28.37	95% Wgt. Mean C.I.:	76.21 to 84.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	34,441,102	MEAN:	83	AVG.ABS.DEV:	20.14	95% Mean C.I.:	78.43 to 87.20	
(AgLand) TOTAL Assessed Value:	27,691,215							
AVG. Adj. Sales Price:	213,919	COD:	25.87	MAX Sales Ratio:	209.82			
AVG. Assessed Value:	171,995	PRD:	103.00	MIN Sales Ratio:	10.20			

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**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	6	92.35	83.22	91.64	29.62	90.81	30.07	114.66	30.07 to 114.66	71,331	65,365
GRASS	79	80.79	86.21	85.59	27.02	100.72	10.20	174.18	76.95 to 87.67	129,922	111,204
GRASS-N/A	1	31.24	31.24	31.24			31.24	31.24	N/A	21,000	6,560
IRRGTD	75	76.17	79.90	78.00	22.25	102.44	41.18	209.82	69.66 to 84.08	316,376	246,764
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	3	85.23	69.83	68.23	40.62	102.34	10.20	114.05	N/A	8,698	5,935
Total \$											
1 TO 9999	3	85.23	69.83	68.23	40.62	102.34	10.20	114.05	N/A	8,698	5,935
10000 TO 29999	8	83.80	89.53	85.24	27.77	105.04	31.24	141.62	31.24 to 141.62	21,247	18,111
30000 TO 59999	20	77.92	84.79	85.86	25.30	98.76	40.00	209.82	70.14 to 88.70	44,444	38,158
60000 TO 99999	21	76.34	87.44	86.50	32.85	101.09	30.07	174.18	64.27 to 106.75	77,118	66,705
100000 TO 149999	26	87.61	90.83	91.25	27.74	99.55	47.14	151.86	66.31 to 104.83	122,070	111,384
150000 TO 249999	47	76.25	79.17	77.97	21.54	101.53	41.18	139.57	69.66 to 84.08	202,262	157,704
250000 TO 499999	29	75.01	75.78	75.45	19.57	100.44	44.93	119.36	63.97 to 85.80	387,863	292,629
500000 +	7	89.07	85.07	84.14	15.86	101.11	51.79	111.13	51.79 to 111.13	1,115,494	938,600
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	10.20	10.20	10.20			10.20	10.20	N/A	9,710	990
5000 TO 9999	2	58.23	58.23	44.00	46.36	132.35	31.24	85.23	N/A	13,750	6,050
Total \$											
1 TO 9999	3	31.24	42.22	35.18	80.07	120.02	10.20	85.23	N/A	12,403	4,363
10000 TO 29999	16	76.93	79.10	67.82	28.52	116.63	30.07	141.62	59.54 to 90.22	29,855	20,248
30000 TO 59999	21	75.73	73.13	69.20	16.38	105.68	47.14	110.32	62.67 to 80.79	65,445	45,286
60000 TO 99999	25	76.34	87.73	75.36	35.76	116.41	41.18	209.82	66.02 to 91.38	104,538	78,784
100000 TO 149999	33	77.17	79.07	73.98	23.13	106.87	44.93	147.64	62.18 to 87.09	174,844	129,356
150000 TO 249999	37	84.89	92.43	84.26	26.66	109.70	46.72	174.18	76.17 to 92.75	225,952	190,381
250000 TO 499999	20	76.87	80.20	77.49	15.30	103.50	51.79	119.36	69.55 to 86.97	436,651	338,379
500000 +	6	95.78	96.46	89.79	11.09	107.42	74.41	112.59	74.41 to 112.59	1,179,211	1,058,842
ALL	161	77.88	82.82	80.40	25.87	103.00	10.20	209.82	76.07 to 82.34	213,919	171,995

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	223	MEDIAN:	98	COV:	32.38	95% Median C.I.:	95.94 to 100.26
TOTAL Sales Price:	11,008,167	WGT. MEAN:	94	STD:	32.62	95% Wgt. Mean C.I.:	91.24 to 96.99
TOTAL Adj.Sales Price:	11,070,597	MEAN:	101	AVG.ABS.DEV:	21.47	95% Mean C.I.:	96.44 to 105.01
TOTAL Assessed Value:	10,419,220						
AVG. Adj. Sales Price:	49,643	COD:	21.92	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	46,722	PRD:	107.02	MIN Sales Ratio:	24.89		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02	37	95.22	99.73	90.39	25.57	110.34	40.97	252.00	78.72 to 100.00	42,496	38,410
10/01/02 TO 12/31/02	22	99.05	100.39	96.39	22.20	104.15	42.22	160.00	82.76 to 115.37	39,731	38,297
01/01/03 TO 03/31/03	18	90.96	92.01	89.39	14.57	102.92	69.81	123.67	75.97 to 102.66	57,150	51,088
04/01/03 TO 06/30/03	21	102.61	107.43	101.97	22.52	105.36	53.97	197.56	96.48 to 110.06	41,790	42,613
07/01/03 TO 09/30/03	32	101.16	102.21	94.69	16.09	107.94	65.27	200.25	95.62 to 108.89	48,719	46,132
10/01/03 TO 12/31/03	18	103.31	104.81	102.45	22.70	102.31	53.50	194.28	88.51 to 128.66	55,455	56,812
01/01/04 TO 03/31/04	24	95.10	95.90	92.29	22.11	103.90	24.89	185.00	77.69 to 103.60	56,262	51,927
04/01/04 TO 06/30/04	51	97.60	101.80	92.37	22.69	110.21	27.00	251.93	92.70 to 100.95	55,104	50,899
_____Study Years_____											
07/01/02 TO 06/30/03	98	96.57	100.11	93.69	22.93	106.85	40.97	252.00	91.85 to 100.72	44,415	41,614
07/01/03 TO 06/30/04	125	98.45	101.21	94.39	21.22	107.22	24.89	251.93	96.04 to 101.15	53,742	50,728
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	89	101.02	101.91	96.64	19.24	105.45	53.50	200.25	96.65 to 103.84	50,152	48,464
_____ALL_____											
	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ATKINSON	31	101.50	107.99	91.11	27.92	118.53	42.08	197.56	86.96 to 112.60	45,243	41,222
CHAMBERS	8	95.53	94.60	95.59	12.06	98.97	68.33	123.67	68.33 to 123.67	20,618	19,709
EMMET	1	97.00	97.00	97.00			97.00	97.00	N/A	500	485
EWING	20	88.13	95.89	84.91	38.12	112.93	27.00	252.00	69.05 to 101.32	31,800	27,000
INMAN	5	102.05	95.72	88.00	24.62	108.78	53.97	141.04	N/A	14,100	12,408
O'NEILL	102	98.80	101.45	95.40	20.26	106.35	24.89	251.93	95.62 to 101.15	61,030	58,221
PAGE	7	72.34	82.39	75.82	23.07	108.66	55.79	125.00	55.79 to 125.00	19,785	15,001
RURAL	35	100.72	104.36	96.76	14.14	107.85	75.25	144.57	96.65 to 107.43	58,336	56,448
STUART	14	90.24	91.85	92.60	20.40	99.19	65.12	138.36	68.25 to 111.95	27,907	25,840
_____ALL_____											
	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	187	97.45	100.20	93.56	23.34	107.10	24.89	252.00	94.44 to 100.16	48,191	45,087
2	14	113.60	111.44	109.07	16.48	102.17	71.56	144.57	94.71 to 136.05	43,932	47,919
3	22	98.51	98.37	91.22	10.94	107.83	75.25	131.10	86.64 to 104.00	65,624	59,862
_____ALL_____											
	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	223	<b>MEDIAN:</b>	<b>98</b>	COV:	32.38	95% Median C.I.:	95.94 to 100.26
TOTAL Sales Price:	11,008,167	WGT. MEAN:	94	STD:	32.62	95% Wgt. Mean C.I.:	91.24 to 96.99
TOTAL Adj.Sales Price:	11,070,597	MEAN:	101	AVG.ABS.DEV:	21.47	95% Mean C.I.:	96.44 to 105.01
TOTAL Assessed Value:	10,419,220						
AVG. Adj. Sales Price:	49,643	COD:	21.92	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	46,722	PRD:	107.02	MIN Sales Ratio:	24.89		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	191	97.94	100.30	94.52	20.60	106.11	42.08	251.93	95.57 to 100.37	55,658	52,610
2	32	98.26	103.26	84.26	29.74	122.55	24.89	252.00	92.70 to 106.43	13,742	11,579
_____ALL_____	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	219	98.03	101.16	94.32	21.80	107.25	24.89	252.00	96.04 to 100.37	50,142	47,294
06											
07	4	72.09	77.05	68.93	24.18	111.77	53.97	110.06	N/A	22,375	15,423
_____ALL_____	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722



**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	223	<b>MEDIAN:</b>	<b>98</b>	COV:	32.38	95% Median C.I.:	95.94 to 100.26
TOTAL Sales Price:	11,008,167	WGT. MEAN:	94	STD:	32.62	95% Wgt. Mean C.I.:	91.24 to 96.99
TOTAL Adj.Sales Price:	11,070,597	MEAN:	101	AVG.ABS.DEV:	21.47	95% Mean C.I.:	96.44 to 105.01
TOTAL Assessed Value:	10,419,220						
AVG. Adj. Sales Price:	49,643	COD:	21.92	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	46,722	PRD:	107.02	MIN Sales Ratio:	24.89		

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
02-0006											
02-0049											
08-0038											
36-0070											
36-0100											
45-0002	8	82.09	84.45	83.19	21.83	101.52	55.79	125.00	55.79 to 125.00	25,437	21,160
45-0003											
45-0007	118	99.72	101.75	96.18	18.97	105.79	24.89	251.93	96.97 to 101.96	58,055	55,837
45-0020	2	97.47	97.47	97.94	0.48	99.52	97.00	97.94	N/A	84,250	82,515
45-0021	37	101.50	108.79	91.86	26.83	118.43	42.08	197.56	90.18 to 112.60	45,532	41,828
45-0025											
45-0027	1	75.35	75.35	75.35			75.35	75.35	N/A	144,000	108,500
45-0029	22	91.54	98.59	85.40	37.09	115.44	27.00	252.00	69.05 to 120.20	29,250	24,980
45-0030	7	102.05	97.13	92.84	18.16	104.62	53.97	141.04	53.97 to 141.04	17,528	16,272
45-0044	15	94.44	92.99	96.39	19.22	96.46	65.12	138.36	75.72 to 108.89	33,966	32,742
45-0049											
45-0053											
45-0060	1	128.44	128.44	128.44			128.44	128.44	N/A	67,500	86,700
45-0074											
45-0089	1	86.21	86.21	86.21			86.21	86.21	N/A	90,000	77,590
45-0090	1	86.64	86.64	86.64			86.64	86.64	N/A	150,000	129,960
45-0102											
45-0137	8	95.53	94.60	95.59	12.06	98.97	68.33	123.67	68.33 to 123.67	20,618	19,709
45-0180											
45-0210	2	91.34	91.34	86.07	17.62	106.12	75.25	107.43	N/A	135,615	116,730
54-0583											
92-0045											
NonValid School											
____ALL____	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	223	MEDIAN:	98	COV:	32.38	95% Median C.I.:	95.94 to 100.26
TOTAL Sales Price:	11,008,167	WGT. MEAN:	94	STD:	32.62	95% Wgt. Mean C.I.:	91.24 to 96.99
TOTAL Adj.Sales Price:	11,070,597	MEAN:	101	AVG.ABS.DEV:	21.47	95% Mean C.I.:	96.44 to 105.01
TOTAL Assessed Value:	10,419,220						
AVG. Adj. Sales Price:	49,643	COD:	21.92	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	46,722	PRD:	107.02	MIN Sales Ratio:	24.89		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	37	97.92	99.50	82.71	29.89	120.30	24.89	252.00	76.48 to 104.00	13,617	11,263
Prior TO 1860											
1860 TO 1899	3	102.34	124.79	110.10	37.42	113.34	78.57	193.45	N/A	28,833	31,746
1900 TO 1919	37	102.61	111.56	98.01	31.86	113.83	55.79	251.93	90.53 to 128.66	24,559	24,070
1920 TO 1939	21	96.97	103.89	93.03	25.52	111.67	61.00	194.28	78.72 to 114.45	33,771	31,416
1940 TO 1949	11	100.06	105.60	99.99	21.91	105.61	77.27	152.26	77.69 to 138.36	38,590	38,588
1950 TO 1959	18	98.43	99.55	95.41	17.70	104.34	65.26	160.00	80.80 to 107.12	43,863	41,848
1960 TO 1969	22	99.85	99.62	96.43	12.38	103.30	64.54	129.85	89.40 to 112.58	76,768	74,027
1970 TO 1979	34	96.78	93.03	93.19	15.63	99.82	42.08	132.81	87.92 to 101.15	72,888	67,926
1980 TO 1989	20	97.76	96.87	97.33	11.33	99.53	65.27	132.36	89.72 to 101.96	73,862	71,889
1990 TO 1994	7	96.43	96.71	95.39	13.33	101.38	72.34	129.07	72.34 to 129.07	70,671	67,412
1995 TO 1999	11	90.18	89.68	88.00	10.19	101.91	74.93	111.95	75.25 to 107.43	118,475	104,256
2000 TO Present	2	93.75	93.75	89.58	15.78	104.65	78.96	108.54	N/A	103,000	92,272
ALL	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	16	100.63	115.23	105.04	31.52	109.71	42.22	252.00	94.44 to 125.00	2,221	2,333
5000 TO 10000	24	112.25	122.77	125.27	34.20	98.00	27.00	251.93	98.07 to 133.67	7,647	9,580
Total \$											
1 TO 9999	34	107.97	118.70	120.58	33.03	98.44	27.00	252.00	97.19 to 125.71	4,679	5,642
10000 TO 29999	54	102.97	107.74	106.09	26.65	101.56	40.97	200.25	93.75 to 109.32	16,744	17,763
30000 TO 59999	54	94.70	93.83	94.68	20.54	99.10	24.89	148.84	81.46 to 100.37	44,600	42,227
60000 TO 99999	57	98.03	94.30	94.05	12.13	100.26	42.08	129.85	94.71 to 100.26	76,008	71,489
100000 TO 149999	18	93.26	91.82	91.28	9.58	100.59	69.53	120.89	82.76 to 96.04	121,261	110,690
150000 TO 249999	6	85.89	85.48	84.94	11.68	100.64	65.95	101.96	65.95 to 101.96	180,616	153,420
ALL	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	223	MEDIAN:	98	COV:	32.38	95% Median C.I.:	95.94 to 100.26
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TOTAL Adj.Sales Price:	11,070,597	MEAN:	101	AVG.ABS.DEV:	21.47	95% Mean C.I.:	96.44 to 105.01
TOTAL Assessed Value:	10,419,220						
AVG. Adj. Sales Price:	49,643	COD:	21.92	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	46,722	PRD:	107.02	MIN Sales Ratio:	24.89		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	18	97.30	103.66	85.97	33.77	120.57	27.00	252.00	71.51 to 112.60	2,669	2,295
5000 TO 10000	16	98.26	94.83	83.96	24.84	112.95	53.50	144.57	65.12 to 122.72	8,846	7,427
-----Total \$-----											
1 TO 9999	34	97.83	99.51	84.47	29.55	117.80	27.00	252.00	71.51 to 109.50	5,576	4,710
10000 TO 29999	62	101.92	105.76	90.64	30.25	116.68	24.89	251.93	91.85 to 107.12	20,014	18,142
30000 TO 59999	50	95.00	98.56	92.88	19.95	106.11	61.00	194.28	86.96 to 100.06	48,088	44,665
60000 TO 99999	56	100.03	100.77	98.13	12.47	102.69	68.55	148.84	97.78 to 103.60	77,272	75,827
100000 TO 149999	18	94.11	92.51	90.64	9.80	102.07	65.95	120.89	86.64 to 100.06	130,188	117,998
150000 TO 249999	3	97.94	95.02	93.92	5.72	101.17	85.15	101.96	N/A	188,333	176,888
-----ALL-----											
	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	40	97.76	98.56	84.61	29.13	116.49	24.89	252.00	76.48 to 104.00	16,071	13,597
10	17	97.35	103.69	98.09	16.98	105.71	76.76	132.36	86.96 to 128.44	52,205	51,208
15	3	72.72	71.46	73.55	15.88	97.15	53.50	88.16	N/A	22,000	16,181
20	43	100.93	112.34	102.17	29.71	109.95	55.79	251.93	93.75 to 123.67	28,739	29,364
25	15	91.85	95.97	91.46	21.51	104.93	57.48	152.26	75.97 to 121.09	37,950	34,709
30	85	98.58	98.93	93.86	17.03	105.40	53.97	197.56	94.92 to 102.61	65,965	61,918
35	12	91.89	86.74	88.10	14.74	98.45	42.08	114.16	72.16 to 99.54	113,258	99,785
40	8	99.70	102.77	101.34	8.37	101.40	86.64	120.89	86.64 to 120.89	87,875	89,056
-----ALL-----											
	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	38	97.99	100.12	82.49	29.03	121.37	24.89	252.00	76.48 to 106.43	13,693	11,295
100	10	90.80	83.90	71.82	27.70	116.81	42.08	125.21	53.50 to 110.06	24,170	17,360
101	129	97.94	102.62	96.19	18.91	106.68	58.68	251.93	95.29 to 101.15	60,636	58,325
102	10	100.10	103.25	99.72	12.65	103.54	79.05	148.84	86.64 to 122.69	64,945	64,762
103	3	103.60	102.37	102.37	2.40	100.00	98.03	105.49	N/A	75,466	77,258
104	27	94.39	101.68	86.45	31.82	117.61	55.79	200.25	69.81 to 103.99	42,811	37,011
106	1	42.22	42.22	42.22			42.22	42.22	N/A	4,500	1,900
111	4	99.98	94.64	95.18	5.86	99.43	77.66	100.93	N/A	91,925	87,493
301	1	74.93	74.93	74.93			74.93	74.93	N/A	82,500	61,820
-----ALL-----											
	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

# PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	223	MEDIAN:	98	COV:	32.38	95% Median C.I.:	95.94 to 100.26
TOTAL Sales Price:	11,008,167	WGT. MEAN:	94	STD:	32.62	95% Wgt. Mean C.I.:	91.24 to 96.99
TOTAL Adj.Sales Price:	11,070,597	MEAN:	101	AVG.ABS.DEV:	21.47	95% Mean C.I.:	96.44 to 105.01
TOTAL Assessed Value:	10,419,220						
AVG. Adj. Sales Price:	49,643	COD:	21.92	MAX Sales Ratio:	252.00		
AVG. Assessed Value:	46,722	PRD:	107.02	MIN Sales Ratio:	24.89		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	39	97.92	98.63	82.14	29.77	120.08	24.89	252.00	75.24 to 106.43	13,457	11,054
10	2	117.47	117.47	108.08	11.60	108.68	103.84	131.10	N/A	16,050	17,347
20	12	95.65	91.77	87.52	26.39	104.85	53.50	130.00	58.68 to 125.00	23,041	20,166
25	15	102.05	115.10	109.83	25.88	104.80	69.81	251.93	92.77 to 129.48	19,190	21,076
30	91	96.97	101.92	94.35	20.84	108.03	53.97	200.25	91.09 to 101.15	63,225	59,651
35	35	98.07	96.73	95.50	13.81	101.29	42.08	148.84	93.75 to 101.96	64,725	61,811
40	27	96.65	99.66	93.70	20.28	106.36	61.00	193.45	79.05 to 108.78	66,735	62,530
50	2	100.35	100.35	89.71	28.09	111.86	72.16	128.54	N/A	64,250	57,637
ALL	223	97.95	100.72	94.12	21.92	107.02	24.89	252.00	95.94 to 100.26	49,643	46,722

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	93	COV:	96.93	95% Median C.I.:	84.41 to 104.91
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	105.11	95% Wgt. Mean C.I.:	79.14 to 99.77
TOTAL Adj.Sales Price:	2,647,393	MEAN:	108	AVG.ABS.DEV:	41.11	95% Mean C.I.:	78.71 to 138.19
TOTAL Assessed Value:	2,368,270						
AVG. Adj. Sales Price:	55,154	COD:	44.10	MAX Sales Ratio:	776.87		
AVG. Assessed Value:	49,338	PRD:	121.23	MIN Sales Ratio:	29.09		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	7	87.90	76.90	89.37	33.18	86.05	29.09	120.61	29.09 to 120.61	84,501	75,515
10/01/01 TO 12/31/01	6	102.82	108.66	106.45	27.66	102.08	51.00	169.29	51.00 to 169.29	56,400	60,035
01/01/02 TO 03/31/02	2	89.90	89.90	74.50	27.83	120.66	64.88	114.91	N/A	130,000	96,852
04/01/02 TO 06/30/02	4	98.47	115.54	103.87	28.45	111.23	82.67	182.56	N/A	44,250	45,963
07/01/02 TO 09/30/02	2	106.29	106.29	92.75	20.58	114.60	84.41	128.17	N/A	31,500	29,215
10/01/02 TO 12/31/02	5	95.67	102.93	86.49	24.51	119.01	57.81	147.50	N/A	48,600	42,034
01/01/03 TO 03/31/03	5	104.91	225.38	101.03	145.43	223.07	45.23	776.87	N/A	21,814	22,040
04/01/03 TO 06/30/03	1	47.70	47.70	47.70			47.70	47.70	N/A	55,000	26,235
07/01/03 TO 09/30/03	2	83.81	83.81	83.82	2.70	99.99	81.54	86.08	N/A	159,500	133,687
10/01/03 TO 12/31/03	1	100.00	100.00	100.00			100.00	100.00	N/A	12,520	12,520
01/01/04 TO 03/31/04	6	79.63	77.80	85.96	22.10	90.51	43.59	108.68	43.59 to 108.68	48,166	41,405
04/01/04 TO 06/30/04	7	99.81	105.30	88.75	39.22	118.64	42.64	185.89	42.64 to 185.89	27,127	24,076
-----Study Years-----											
07/01/01 TO 06/30/02	19	93.34	96.43	92.65	31.31	104.09	29.09	182.56	64.88 to 116.83	71,942	66,651
07/01/02 TO 06/30/03	13	95.67	146.29	86.16	78.88	169.78	45.23	776.87	57.81 to 128.17	36,159	31,156
07/01/03 TO 06/30/04	16	88.75	91.97	85.99	30.13	106.95	42.64	185.89	65.28 to 105.73	50,650	43,553
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	13	95.67	105.32	86.97	25.98	121.11	57.81	182.56	82.67 to 128.17	57,153	49,704
01/01/03 TO 12/31/03	9	86.08	160.24	84.01	108.24	190.75	45.23	776.87	47.70 to 115.54	55,065	46,258
-----ALL-----											
	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ATKINSON	8	68.78	93.61	70.03	71.03	133.68	42.64	182.56	42.64 to 182.56	36,250	25,385
CHAMBERS	3	87.90	100.23	76.18	31.18	131.56	65.28	147.50	N/A	11,000	8,380
EMMET	1	104.56	104.56	104.56			104.56	104.56	N/A	115,000	120,240
EWING	2	429.77	429.77	209.40	80.76	205.24	82.67	776.87	N/A	5,505	11,527
INMAN	1	100.00	100.00	100.00			100.00	100.00	N/A	12,520	12,520
O'NEILL	21	95.67	101.66	97.36	23.35	104.42	51.00	185.89	86.08 to 114.91	80,764	78,628
PAGE	1	43.59	43.59	43.59			43.59	43.59	N/A	23,000	10,025
RURAL	9	84.41	80.02	60.31	29.07	132.69	29.09	120.60	42.25 to 115.54	35,477	21,396
STUART	2	96.62	96.62	88.43	9.43	109.26	87.50	105.73	N/A	73,750	65,217
-----ALL-----											
	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	<b>MEDIAN:</b>	<b>93</b>	COV:	96.93	95% Median C.I.:	84.41 to 104.91
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	105.11	95% Wgt. Mean C.I.:	79.14 to 99.77
TOTAL Adj.Sales Price:	2,647,393	MEAN:	108	AVG.ABS.DEV:	41.11	95% Mean C.I.:	78.71 to 138.19
TOTAL Assessed Value:	2,368,270						
AVG. Adj. Sales Price:	55,154	COD:	44.10	MAX Sales Ratio:	776.87		
AVG. Assessed Value:	49,338	PRD:	121.23	MIN Sales Ratio:	29.09		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	39	95.54	115.01	93.45	46.68	123.06	42.64	776.87	86.08 to 108.68	59,694	55,787
2	3	51.78	55.09	53.12	35.61	103.72	29.09	84.41	N/A	47,800	25,390
3	6	96.09	92.48	66.17	20.29	139.76	42.25	120.60	42.25 to 120.60	29,316	19,399
-----ALL-----	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	41	93.07	111.56	90.83	48.26	122.83	42.25	776.87	82.67 to 105.73	61,880	56,205
2	7	95.54	90.21	57.88	19.30	155.84	29.09	120.60	29.09 to 120.60	15,757	9,120
-----ALL-----	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	93	COV:	96.93	95% Median C.I.:	84.41 to 104.91
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	105.11	95% Wgt. Mean C.I.:	79.14 to 99.77
TOTAL Adj.Sales Price:	2,647,393	MEAN:	108	AVG.ABS.DEV:	41.11	95% Mean C.I.:	78.71 to 138.19
TOTAL Assessed Value:	2,368,270						
AVG. Adj. Sales Price:	55,154	COD:	44.10	MAX Sales Ratio:	776.87		
AVG. Assessed Value:	49,338	PRD:	121.23	MIN Sales Ratio:	29.09		

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## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
02-0006											
02-0049											
08-0038											
36-0070	1	147.50	147.50	147.50			147.50	147.50	N/A	3,000	4,425
36-0100											
45-0002	1	43.59	43.59	43.59			43.59	43.59	N/A	23,000	10,025
45-0003											
45-0007	24	96.00	100.00	95.00	25.20	105.27	29.09	185.89	86.08 to 115.54	73,890	70,194
45-0020	2	98.47	98.47	101.13	6.18	97.37	92.38	104.56	N/A	80,000	80,905
45-0021	9	51.78	88.97	68.45	83.86	129.97	42.64	182.56	43.46 to 169.29	35,277	24,147
45-0025											
45-0027											
45-0029	4	92.11	260.94	105.24	192.60	247.93	82.67	776.87	N/A	19,377	20,393
45-0030	1	100.00	100.00	100.00			100.00	100.00	N/A	12,520	12,520
45-0044	2	96.62	96.62	88.43	9.43	109.26	87.50	105.73	N/A	73,750	65,217
45-0049											
45-0053											
45-0060											
45-0074											
45-0089											
45-0090											
45-0102											
45-0137	3	65.28	65.14	48.43	23.31	134.50	42.25	87.90	N/A	43,333	20,986
45-0180	1	84.33	84.33	84.33			84.33	84.33	N/A	3,000	2,530
45-0210											
54-0583											
92-0045											
NonValid School											
-----ALL-----	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	93	COV:	96.93	95% Median C.I.:	84.41 to 104.91
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	105.11	95% Wgt. Mean C.I.:	79.14 to 99.77
TOTAL Adj.Sales Price:	2,647,393	MEAN:	108	AVG.ABS.DEV:	41.11	95% Mean C.I.:	78.71 to 138.19
TOTAL Assessed Value:	2,368,270						
AVG. Adj. Sales Price:	55,154	COD:	44.10	MAX Sales Ratio:	776.87		
AVG. Assessed Value:	49,338	PRD:	121.23	MIN Sales Ratio:	29.09		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	13	95.54	92.74	87.61	19.10	105.86	29.09	132.70	84.33 to 115.54	23,776	20,830
Prior TO 1860	1	182.56	182.56	182.56			182.56	182.56	N/A	8,000	14,605
1860 TO 1899											
1900 TO 1919	7	109.31	203.18	105.60	96.50	192.41	81.54	776.87	81.54 to 776.87	68,304	72,127
1920 TO 1939	6	70.24	90.13	66.60	58.74	135.34	43.59	164.00	43.59 to 164.00	22,166	14,762
1940 TO 1949	1	51.00	51.00	51.00			51.00	51.00	N/A	52,000	26,520
1950 TO 1959	4	101.21	109.15	83.55	32.56	130.63	64.88	169.29	N/A	105,250	87,940
1960 TO 1969	11	71.75	71.38	74.17	29.24	96.24	42.25	104.91	42.64 to 95.67	68,878	51,084
1970 TO 1979	2	103.34	103.34	111.37	13.05	92.79	89.85	116.83	N/A	143,304	159,595
1980 TO 1989	2	145.22	145.22	123.90	28.00	117.21	104.56	185.89	N/A	75,446	93,480
1990 TO 1994	1	84.41	84.41	84.41			84.41	84.41	N/A	51,000	43,050
1995 TO 1999											
2000 TO Present											
ALL	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	121.92	276.26	231.24	152.50	119.47	84.33	776.87	N/A	2,752	6,365
5000 TO 10000	6	110.64	115.83	116.83	21.45	99.15	82.67	182.56	82.67 to 182.56	6,983	8,158
Total \$											
1 TO 9999	10	110.64	180.00	140.64	80.09	127.99	82.67	776.87	84.33 to 182.56	5,291	7,441
10000 TO 29999	13	95.54	97.55	92.12	27.47	105.90	43.59	169.29	65.28 to 128.17	18,501	17,043
30000 TO 59999	12	71.11	82.33	80.63	48.32	102.11	42.64	185.89	45.23 to 114.91	49,474	39,892
60000 TO 99999	3	104.91	80.89	81.26	25.29	99.55	29.09	108.68	N/A	65,854	53,515
100000 TO 149999	4	96.03	88.73	89.65	24.84	98.97	42.25	120.61	N/A	115,625	103,661
150000 TO 249999	6	89.57	91.95	92.56	16.13	99.34	64.88	116.83	64.88 to 116.83	183,368	169,734
ALL	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338



**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	<b>MEDIAN:</b>	<b>93</b>	COV:	96.93	95% Median C.I.:	84.41 to 104.91
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	105.11	95% Wgt. Mean C.I.:	79.14 to 99.77
TOTAL Adj.Sales Price:	2,647,393	MEAN:	108	AVG.ABS.DEV:	41.11	95% Mean C.I.:	78.71 to 138.19
TOTAL Assessed Value:	2,368,270						
AVG. Adj. Sales Price:	55,154	COD:	44.10	MAX Sales Ratio:	776.87		
AVG. Assessed Value:	49,338	PRD:	121.23	MIN Sales Ratio:	29.09		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	92.12	104.02	101.71	19.43	102.26	84.33	147.50	N/A	3,500	3,560
5000 TO 10000	4	110.64	106.14	103.63	10.79	102.41	82.67	120.60	N/A	7,225	7,487
Total \$											
1 TO 9999	8	101.03	105.08	103.01	17.09	102.01	82.67	147.50	82.67 to 147.50	5,362	5,523
10000 TO 29999	20	80.88	115.87	64.58	82.50	179.43	29.09	776.87	47.70 to 99.81	26,871	17,353
30000 TO 59999	7	89.85	92.98	79.94	30.54	116.32	42.25	169.29	42.25 to 169.29	54,285	43,397
60000 TO 99999	4	120.69	133.04	125.89	21.75	105.69	104.91	185.89	N/A	56,088	70,607
100000 TO 149999	6	86.79	90.86	87.05	15.40	104.38	64.88	120.61	64.88 to 120.61	148,583	129,337
150000 TO 249999	2	101.19	101.19	101.49	8.02	99.71	93.07	109.31	N/A	171,300	173,852
250000 TO 499999	1	116.83	116.83	116.83			116.83	116.83	N/A	228,609	267,075
ALL	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	95.54	92.74	87.61	19.10	105.86	29.09	132.70	84.33 to 115.54	23,776	20,830
10	27	87.50	113.24	82.40	61.43	137.42	42.25	776.87	57.81 to 105.73	50,303	41,450
20	7	109.31	121.44	100.18	30.03	121.23	64.88	185.89	64.88 to 185.89	133,585	133,820
30	1	92.38	92.38	92.38			92.38	92.38	N/A	45,000	41,570
ALL	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	93	COV:	96.93	95% Median C.I.:	84.41 to 104.91
TOTAL Sales Price:	2,663,130	WGT. MEAN:	89	STD:	105.11	95% Wgt. Mean C.I.:	79.14 to 99.77
TOTAL Adj.Sales Price:	2,647,393	MEAN:	108	AVG.ABS.DEV:	41.11	95% Mean C.I.:	78.71 to 138.19
TOTAL Assessed Value:	2,368,270						
AVG. Adj. Sales Price:	55,154	COD:	44.10	MAX Sales Ratio:	776.87		
AVG. Assessed Value:	49,338	PRD:	121.23	MIN Sales Ratio:	29.09		

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	95.54	90.21	57.88	19.30	155.84	29.09	120.60	29.09 to 120.60	15,757	9,120
316	1	93.34	93.34	93.34			93.34	93.34	N/A	29,000	27,070
325	2	43.05	43.05	43.05	0.94	100.01	42.64	43.46	N/A	53,000	22,815
332	2	101.08	101.08	97.30	19.32	103.88	81.54	120.61	N/A	133,250	129,655
336	1	185.89	185.89	185.89			185.89	185.89	N/A	35,892	66,720
340	1	65.28	65.28	65.28			65.28	65.28	N/A	25,000	16,320
343	1	86.08	86.08	86.08			86.08	86.08	N/A	160,000	137,720
344	1	105.73	105.73	105.73			105.73	105.73	N/A	7,500	7,930
350	2	105.77	105.77	64.29	60.06	164.50	42.25	169.29	N/A	60,500	38,897
352	1	109.31	109.31	109.31			109.31	109.31	N/A	177,600	194,135
353	10	111.80	167.24	96.04	85.95	174.13	45.23	776.87	51.00 to 164.00	50,081	48,100
386	1	89.85	89.85	89.85			89.85	89.85	N/A	58,000	52,115
404	1	64.88	64.88	64.88			64.88	64.88	N/A	210,000	136,250
406	6	83.54	82.48	102.79	19.73	80.24	43.59	116.83	43.59 to 116.83	57,768	59,381
421	1	104.56	104.56	104.56			104.56	104.56	N/A	115,000	120,240
442	1	47.70	47.70	47.70			47.70	47.70	N/A	55,000	26,235
444	1	104.91	104.91	104.91			104.91	104.91	N/A	66,662	69,935
458	1	100.00	100.00	100.00			100.00	100.00	N/A	12,520	12,520
470	2	137.47	137.47	105.99	32.80	129.70	92.38	182.56	N/A	26,500	28,087
528	1	147.50	147.50	147.50			147.50	147.50	N/A	3,000	4,425
531	1	87.50	87.50	87.50			87.50	87.50	N/A	140,000	122,505
558	2	69.84	69.84	57.34	25.86	121.80	51.78	87.90	N/A	16,250	9,317
821	1	99.81	99.81	99.81			99.81	99.81	N/A	15,500	15,470
-----ALL-----	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338
04											
-----ALL-----	48	93.21	108.45	89.46	44.10	121.23	29.09	776.87	84.41 to 104.91	55,154	49,338

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>70</b>	COV:	32.25	95% Median C.I.:	66.34 to 74.70	(!: Derived)
(AgLand) TOTAL Sales Price:	36,311,500	WGT. MEAN:	70	STD:	23.26	95% Wgt. Mean C.I.:	66.37 to 73.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	34,447,683	MEAN:	72	AVG.ABS.DEV:	16.51	95% Mean C.I.:	68.51 to 75.69	
(AgLand) TOTAL Assessed Value:	24,140,920							
AVG. Adj. Sales Price:	213,960	COD:	23.54	MAX Sales Ratio:	183.47			
AVG. Assessed Value:	149,943	PRD:	102.89	MIN Sales Ratio:	9.89			

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	8	83.68	88.77	82.83	15.72	107.17	69.62	137.90	69.62 to 137.90	164,943	136,629
10/01/01 TO 12/31/01	8	75.75	82.20	75.63	44.42	108.69	9.89	183.47	9.89 to 183.47	92,733	70,131
01/01/02 TO 03/31/02	15	78.92	75.71	71.55	22.18	105.82	30.07	142.68	56.01 to 87.80	172,898	123,704
04/01/02 TO 06/30/02	7	81.35	85.86	97.58	28.14	87.99	38.87	121.18	38.87 to 121.18	112,466	109,748
07/01/02 TO 09/30/02	7	75.57	77.56	72.17	19.12	107.47	48.25	115.22	48.25 to 115.22	213,436	154,041
10/01/02 TO 12/31/02	15	76.84	82.95	84.62	17.21	98.03	63.46	125.49	66.81 to 96.90	186,672	157,957
01/01/03 TO 03/31/03	33	64.40	68.61	71.48	21.45	95.99	30.21	122.86	62.43 to 75.45	236,635	169,156
04/01/03 TO 06/30/03	14	72.46	69.99	67.65	13.82	103.46	43.21	86.53	61.42 to 81.05	141,531	95,749
07/01/03 TO 09/30/03	3	72.20	71.07	81.34	14.91	87.38	54.37	86.66	N/A	351,166	285,635
10/01/03 TO 12/31/03	15	59.02	69.21	64.05	29.53	108.06	47.49	127.58	52.21 to 77.14	225,436	144,387
01/01/04 TO 03/31/04	26	63.41	62.36	61.53	18.42	101.35	38.49	95.16	53.67 to 71.50	342,279	210,614
04/01/04 TO 06/30/04	10	57.14	59.97	62.65	15.62	95.72	43.63	79.10	46.10 to 75.20	158,668	99,403
<u>Study Years</u>											
07/01/01 TO 06/30/02	38	78.41	81.70	78.61	27.37	103.93	9.89	183.47	72.50 to 84.92	143,214	112,576
07/01/02 TO 06/30/03	69	74.06	72.92	73.63	18.77	99.04	30.21	125.49	64.40 to 76.26	204,123	150,294
07/01/03 TO 06/30/04	54	60.87	64.31	63.62	21.66	101.08	38.49	127.58	55.51 to 67.30	276,314	175,790
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	44	77.40	80.09	79.11	21.44	101.24	30.07	142.68	73.26 to 81.35	174,429	137,987
01/01/03 TO 12/31/03	65	66.79	69.16	69.91	21.39	98.93	30.21	127.58	62.44 to 72.20	218,852	153,005
<u>ALL</u>											
	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Adj. Sales Price:	213,960	COD:	23.54	MAX Sales Ratio:	183.47			
AVG. Assessed Value:	149,943	PRD:	102.89	MIN Sales Ratio:	9.89			

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**GEO CODE / TOWNSHIP #**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1011	2	68.97	68.97	67.47	3.17	102.22	66.79	71.16	N/A	111,750	75,400
1013	1	77.60	77.60	77.60			77.60	77.60	N/A	86,000	66,740
1015	2	82.40	82.40	81.71	5.01	100.84	78.27	86.53	N/A	48,000	39,220
1017	1	127.58	127.58	127.58			127.58	127.58	N/A	20,000	25,515
1021	1	75.57	75.57	75.57			75.57	75.57	N/A	54,000	40,810
1201	2	60.40	60.40	59.17	5.34	102.08	57.17	63.62	N/A	50,662	29,975
1205	1	63.04	63.04	63.04			63.04	63.04	N/A	81,000	51,060
1207	1	76.65	76.65	76.65			76.65	76.65	N/A	491,908	377,050
1209	3	87.80	96.82	81.06	31.39	119.44	59.98	142.68	N/A	87,893	71,250
1287	1	81.25	81.25	81.25			81.25	81.25	N/A	240,000	194,990
1291	2	76.59	76.59	77.14	3.19	99.28	74.14	79.03	N/A	103,750	80,037
1295	1	75.45	75.45	75.45			75.45	75.45	N/A	537,600	405,595
225	1	106.44	106.44	106.44			106.44	106.44	N/A	104,438	111,165
229	1	109.38	109.38	109.38			109.38	109.38	N/A	495,412	541,870
399	1	79.10	79.10	79.10			79.10	79.10	N/A	400,350	316,670
401	1	72.50	72.50	72.50			72.50	72.50	N/A	84,000	60,900
407	6	74.77	87.79	79.61	30.41	110.28	53.50	137.90	53.50 to 137.90	120,553	95,970
409	4	100.04	107.41	88.84	39.79	120.90	46.10	183.47	N/A	50,352	44,735
411	2	38.85	38.85	45.58	22.24	85.23	30.21	47.49	N/A	95,252	43,417
413	3	50.20	59.53	49.22	27.51	120.95	43.48	84.92	N/A	327,501	161,191
473	3	49.13	48.50	49.66	6.75	97.65	43.21	53.15	N/A	75,333	37,411
475	4	67.95	78.18	85.26	20.99	91.70	63.44	113.39	N/A	113,550	96,811
477	3	81.52	80.58	85.41	13.74	94.34	63.31	96.90	N/A	94,677	80,861
479	2	110.81	110.81	101.75	14.12	108.90	95.16	126.45	N/A	123,500	125,660
481	2	57.82	57.82	57.76	7.96	100.12	53.22	62.43	N/A	225,265	130,105
483	2	38.50	38.50	39.32	6.32	97.91	36.06	40.93	N/A	342,985	134,845
485	2	63.05	63.05	57.83	19.28	109.01	50.89	75.20	N/A	280,125	162,010
487	5	65.54	73.80	75.85	19.98	97.29	58.29	98.23	N/A	1,122,288	851,294
653	7	75.64	66.14	65.67	17.39	100.71	38.87	85.16	38.87 to 85.16	127,793	83,922
655	4	72.68	69.61	59.54	15.07	116.92	49.84	83.23	N/A	108,243	64,442
657	13	73.17	74.81	72.32	12.12	103.45	62.51	112.81	63.67 to 81.05	184,613	133,515
659	4	64.57	65.91	67.51	11.65	97.64	55.51	79.00	N/A	250,890	169,363
661	8	60.03	62.38	61.48	12.60	101.46	52.21	77.14	52.21 to 77.14	212,387	130,582
663	3	75.77	81.21	79.61	27.53	102.02	52.65	115.22	N/A	73,666	58,645
665	10	57.66	64.14	59.50	29.87	107.80	39.09	100.64	46.34 to 90.39	190,277	113,209
667	5	75.62	74.94	64.26	25.34	116.61	45.62	121.18	N/A	292,877	188,209
737	2	69.89	69.89	69.73	0.39	100.24	69.62	70.16	N/A	138,100	96,292
739	7	73.72	69.15	77.58	21.07	89.13	9.89	99.73	9.89 to 99.73	228,179	177,027

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	24,140,920							

AVG. Adj. Sales Price:	213,960	COD:	23.54	MAX Sales Ratio:	183.47
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AVG. Assessed Value:	149,943	PRD:	102.89	MIN Sales Ratio:	9.89
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741	3	59.54	56.25	51.23	27.48	109.80	30.07	79.15	N/A	45,466	23,293
743	6	66.58	70.43	66.94	28.09	105.22	38.49	125.49	38.49 to 125.49	270,603	181,131
745	10	62.21	67.94	66.09	16.95	102.80	52.60	88.76	56.04 to 82.45	288,012	190,348
747	2	62.96	62.96	62.95	2.45	100.02	61.42	64.51	N/A	100,728	63,410
751	1	68.49	68.49	68.49			68.49	68.49	N/A	40,000	27,395
927	4	83.14	86.57	88.72	11.71	97.58	74.06	105.96	N/A	312,800	277,531
929	1	74.77	74.77	74.77			74.77	74.77	N/A	340,000	254,215
931	5	74.76	77.81	73.32	22.76	106.12	53.61	122.86	N/A	148,466	108,861
933	6	55.74	56.55	60.61	16.75	93.30	43.63	73.26	43.63 to 73.26	206,150	124,946

_____ALL_____	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943
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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
4001	143	70.17	72.68	69.94	23.55	103.91	30.21	183.47	64.51 to 74.77	215,483	150,716
4002	18	69.89	67.51	71.24	23.49	94.76	9.89	125.49	59.54 to 78.65	201,859	143,802

_____ALL_____	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943
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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

_____ALL_____	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943
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**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Assessed Value:	149,943	PRD:	102.89	MIN Sales Ratio:	9.89			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
02-0006											
02-0049	2	56.62	56.62	59.47	22.95	95.22	43.63	69.62	N/A	181,800	108,112
08-0038	1	137.90	137.90	137.90			137.90	137.90	N/A	10,500	14,480
36-0070											
36-0100											
45-0002	11	68.70	67.88	70.88	28.43	95.76	9.89	122.86	43.63 to 99.73	195,667	138,687
45-0003	4	45.48	42.84	47.87	13.19	89.50	30.21	50.20	N/A	287,252	137,507
45-0007	15	72.20	71.32	72.61	22.69	98.23	30.07	125.49	53.50 to 79.15	164,089	119,140
45-0020	10	70.44	70.02	70.94	14.89	98.70	50.36	88.76	56.04 to 86.66	278,909	197,848
45-0021	7	64.51	68.11	68.22	15.63	99.83	52.60	82.45	52.60 to 82.45	250,464	170,873
45-0025	1	106.44	106.44	106.44			106.44	106.44	N/A	104,438	111,165
45-0027	10	85.31	94.04	83.01	31.64	113.28	46.10	183.47	63.31 to 126.45	90,794	75,372
45-0029	9	74.14	79.42	75.49	20.39	105.21	54.38	142.68	59.98 to 87.80	152,343	115,006
45-0030	4	76.18	72.91	70.55	6.60	103.35	61.00	78.27	N/A	111,375	78,571
45-0044	15	68.49	68.89	73.91	19.55	93.20	38.87	98.23	58.29 to 83.23	477,583	353,001
45-0049	6	54.58	66.63	66.77	33.23	99.80	43.21	113.39	43.21 to 113.39	154,747	103,321
45-0053	1	115.63	115.63	115.63			115.63	115.63	N/A	199,822	231,050
45-0060	21	71.49	72.78	66.74	25.50	109.06	39.09	121.18	52.88 to 86.77	174,327	116,344
45-0074	4	56.71	64.72	68.95	46.24	93.86	36.06	109.38	N/A	316,345	218,115
45-0089	6	66.78	68.04	68.74	10.81	98.99	55.51	79.00	55.51 to 79.00	286,577	196,995
45-0090	8	60.03	61.40	61.73	10.97	99.47	52.21	77.14	52.21 to 77.14	240,012	148,160
45-0102	3	53.22	55.51	54.53	7.22	101.81	50.89	62.43	N/A	283,593	154,636
45-0137	7	75.45	78.91	74.66	20.70	105.70	57.17	127.58	57.17 to 127.58	129,632	96,784
45-0180	12	71.44	74.44	72.80	12.32	102.26	62.51	112.81	63.67 to 80.56	167,204	121,716
45-0210	4	75.72	72.88	71.83	5.79	101.47	61.42	78.68	N/A	79,264	56,936
54-0583											
92-0045											
NonValid School											
____ALL____	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

# PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	161	<b>MEDIAN:</b>	<b>70</b>	COV:	32.25	95% Median C.I.:	66.34 to 74.70	(!: Derived)
(AgLand) TOTAL Sales Price:	36,311,500	WGT. MEAN:	70	STD:	23.26	95% Wgt. Mean C.I.:	66.37 to 73.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	34,447,683	MEAN:	72	AVG.ABS.DEV:	16.51	95% Mean C.I.:	68.51 to 75.69	
(AgLand) TOTAL Assessed Value:	24,140,920							
AVG. Adj. Sales Price:	213,960	COD:	23.54	MAX Sales Ratio:	183.47			
AVG. Assessed Value:	149,943	PRD:	102.89	MIN Sales Ratio:	9.89			

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## ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	9.89	9.89	9.89			9.89	9.89	N/A	9,710	960
10.01 TO 30.00	1	83.23	83.23	83.23			83.23	83.23	N/A	6,500	5,410
30.01 TO 50.00	8	70.76	73.53	58.41	39.10	125.90	30.07	137.90	30.07 to 137.90	26,777	15,639
50.01 TO 100.00	17	71.16	71.04	67.42	19.47	105.37	38.87	127.58	54.38 to 81.52	47,418	31,972
100.01 TO 180.00	76	67.45	72.07	66.99	23.38	107.58	36.06	183.47	63.31 to 74.06	152,772	102,336
180.01 TO 330.00	37	64.40	66.41	63.71	19.91	104.25	38.49	121.18	59.08 to 74.14	278,256	177,270
330.01 TO 650.00	9	95.16	87.31	83.84	15.09	104.14	43.48	106.44	69.62 to 105.96	235,193	197,182
650.01 +	12	80.17	83.26	78.34	16.18	106.28	50.20	115.63	74.77 to 98.23	782,350	612,893
ALL	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

## MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	44.80	44.80	39.69	32.89	112.89	30.07	59.54	N/A	48,250	19,150
DRY-N/A	4	62.04	63.73	59.50	16.28	107.11	52.88	77.96	N/A	82,872	49,310
GRASS	40	74.96	75.56	75.54	25.60	100.02	9.89	137.90	70.16 to 79.62	142,236	107,450
GRASS-N/A	40	72.96	73.66	71.32	22.06	103.27	30.21	142.68	63.31 to 78.27	114,900	81,951
IRRGTD	5	67.86	69.72	70.20	6.79	99.31	62.51	76.26	N/A	181,895	127,694
IRRGTD-N/A	70	66.80	70.67	68.74	22.71	102.80	36.06	183.47	61.29 to 73.26	326,067	224,154
ALL	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

## MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	59.54	58.33	56.32	21.24	103.57	30.07	77.96	N/A	53,598	30,186
DRY-N/A	1	52.88	52.88	52.88			52.88	52.88	N/A	160,000	84,610
GRASS	60	74.45	75.00	73.32	23.10	102.29	9.89	142.68	68.49 to 79.03	138,334	101,421
GRASS-N/A	20	72.96	73.44	75.09	26.00	97.80	30.21	115.22	57.11 to 89.11	99,268	74,539
IRRGTD	59	66.79	70.44	65.90	21.83	106.89	36.06	183.47	61.28 to 72.20	261,574	172,372
IRRGTD-N/A	16	74.40	71.21	74.20	17.80	95.98	47.46	105.96	53.61 to 81.05	518,834	384,955
ALL	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	34,447,683	MEAN:	72	AVG.ABS.DEV:	16.51	95% Mean C.I.:	68.51 to 75.69	
(AgLand) TOTAL Assessed Value:	24,140,920							
AVG. Adj. Sales Price:	213,960	COD:	23.54	MAX Sales Ratio:	183.47			
AVG. Assessed Value:	149,943	PRD:	102.89	MIN Sales Ratio:	9.89			

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**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	6	56.96	57.42	55.03	20.45	104.34	30.07	77.96	30.07 to 77.96	71,331	39,256
GRASS	79	74.76	75.17	73.75	23.14	101.93	9.89	142.68	70.16 to 78.27	129,929	95,819
GRASS-N/A	1	30.21	30.21	30.21			30.21	30.21	N/A	21,005	6,345
IRRGTD	75	66.81	70.60	68.80	21.67	102.62	36.06	183.47	62.44 to 73.26	316,456	217,723
ALL	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	3	83.23	68.03	66.45	40.48	102.38	9.89	110.97	N/A	8,698	5,780
Total \$											
1 TO 9999	3	83.23	68.03	66.45	40.48	102.38	9.89	110.97	N/A	8,698	5,780
10000 TO 29999	8	81.48	86.98	82.77	27.70	105.09	30.21	137.90	30.21 to 137.90	21,248	17,586
30000 TO 59999	20	75.67	80.02	80.87	22.25	98.95	38.87	183.47	69.71 to 81.52	44,444	35,941
60000 TO 99999	21	63.44	70.80	70.50	24.32	100.42	30.07	142.68	57.17 to 75.86	77,118	54,371
100000 TO 149999	26	75.19	74.38	74.21	23.99	100.24	43.63	125.49	61.29 to 81.05	122,092	90,600
150000 TO 249999	47	66.81	69.20	68.38	20.70	101.20	36.06	121.18	61.00 to 73.26	202,383	138,391
250000 TO 499999	29	65.69	65.18	65.24	19.40	99.90	38.49	109.38	56.01 to 74.77	387,873	253,062
500000 +	7	82.45	77.82	75.86	13.85	102.59	50.20	98.23	50.20 to 98.23	1,115,494	846,207
ALL	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	9.89	9.89	9.89			9.89	9.89	N/A	9,710	960
5000 TO 10000	2	56.72	56.72	42.74	46.74	132.71	30.21	83.23	N/A	13,752	5,877
Total \$											
1 TO 9999	3	30.21	41.11	34.17	80.93	120.32	9.89	83.23	N/A	12,405	4,238
10000 TO 29999	16	74.70	77.07	66.16	28.46	116.48	30.07	137.90	59.54 to 87.80	29,855	19,753
30000 TO 59999	26	69.94	68.05	65.32	15.03	104.19	46.10	90.39	59.02 to 75.77	67,013	43,770
60000 TO 99999	28	64.45	73.42	63.79	34.14	115.09	36.06	183.47	52.88 to 75.86	118,868	75,831
100000 TO 149999	38	63.57	67.95	63.68	21.56	106.70	38.49	122.86	58.29 to 74.70	190,771	121,489
150000 TO 249999	27	73.72	78.77	72.78	22.19	108.23	40.93	125.49	67.45 to 85.16	253,113	184,224
250000 TO 499999	18	71.03	70.66	69.13	14.26	102.21	50.20	105.96	61.03 to 78.65	460,622	318,439
500000 +	5	86.66	89.21	80.59	12.88	110.69	65.54	109.38	N/A	1,297,504	1,045,653
ALL	161	70.16	72.10	70.08	23.54	102.89	9.89	183.47	66.34 to 74.70	213,960	149,943



## **Assessment Actions Report Holt County**

### **Residential**

The Holt County Assessor reviewed all residential sales by sending questionnaires to the seller and buyer to gather information about the sale. A physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire.

Pick up work was completed and placed on the 2005 assessment roll.

Overall, the assessor reported residential values were not changed for 2005 other than changes were found through sales verification or pick up work.

### **Commercial**

The Holt County Assessor reviewed all commercial sales by sending questionnaires to the seller and buyer to gather information about the sale. A physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire.

Pick up work was completed and placed on the 2005 assessment roll.

Overall, the assessor reported no action was taken in the commercial class of property other than changes found through sales verification or pick up work.

### **Agricultural**

The Holt County Assessor reviewed all agricultural sales by sending questionnaires to the seller and buyer to gather information about the sale. A physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire.

For the assessment year 2005 the Holt County Assessor performed a spreadsheet analysis of agricultural sales and adjusted values according to the market.

Irrigated values were raised 15% countywide. 4D values were raised \$5.00 an acre countywide and 4D1 values were raised \$10.00 an acre countywide. Grass was raised 3% countywide.

The assessor and staff have started to review and update the land use within the county. The proposed on-site review of rural improvements has not begun. Once this begins, new property record cards for agricultural properties will be implemented.

The assessor does map all agricultural sales in a book within the office to provide information to the public about current land valuation.

Pick up work was completed and placed on the 2005 assessment roll.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	12,061	Value	989,278,100	<b>Total Growth</b> (Sum 17,25,&41)	4,128,659
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	508	1,816,690	78	572,600	26	194,805	612	2,584,095	
<b>2. Res Improv Land</b>	2,863	12,296,345	261	2,566,690	318	2,308,680	3,442	17,171,715	
<b>3. Res Improvmnts</b>	2,989	115,286,785	301	19,677,175	387	20,545,670	3,677	155,509,630	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>4,289</b>	<b>175,265,440</b>	<b>2,016,464</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	73	376,010	6	77,010	21	97,485	100	550,505	
<b>6. Com Improv Land</b>	505	3,355,865	29	226,965	70	680,195	604	4,263,025	
<b>7. Com Improvmnts</b>	518	28,893,400	33	2,341,425	88	7,929,500	639	39,164,325	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>739</b>	<b>43,977,855</b>	<b>1,011,950</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improv Land</b>	0	0	2	12,060	4	57,720	6	69,780	
<b>11. Ind Improvmnts</b>	0	0	2	538,260	4	4,831,020	6	5,369,280	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>6</b>	<b>5,439,060</b>	<b>413,220</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improv Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvmnts</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>0</b>	<b>0</b>	<b>0</b>
<b>17. Total Taxable</b>							<b>5,034</b>	<b>224,682,355</b>	<b>3,441,634</b>

# County 45 - Holt

# 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	6	8,490	643,330	0	0	0
19. Commercial	8	241,220	7,908,670	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	6	8,490	643,330
19. Commercial	0	0	0	8	241,220	7,908,670
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				14	249,710	8,552,000

## Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

## Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	278	18	100	396

## Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	5	34,095	11	247,505	4,996	458,807,045	5,012	459,088,645
28. Ag-Improved Land	0	0	8	72,100	1,921	235,743,330	1,929	235,815,430
29. Ag-Improvements	0	0	8	240,350	2,007	69,451,320	2,015	69,691,670
30. Ag-Total Taxable							7,027	764,595,745

**County 45 - Holt**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	5	4.330	13,000
33. HomeSite Improvements	0		0	3		72,940

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	5	6.150	3,535
37. FarmSite Improv	5		0	19		167,410

39. Road & Ditches		1.180			0.760	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	30	30.820	92,460	30	30.820	92,460	
32. HomeSite Improv Land	1,244	1,361.260	4,083,780	1,249	1,365.590	4,096,780	
33. HomeSite Improvements	1,293		36,216,600	1,296		36,289,540	687,025
34. HomeSite Total				1,326	1,396.410	40,478,780	
35. FarmSite UnImp Land	65	71.560	41,205	65	71.560	41,205	
36. FarmSite Impr Land	1,703	2,240.970	1,291,730	1,708	2,247.120	1,295,265	
37. FarmSite Improv	7,003		33,234,720	7,027		33,402,130	0
38. FarmSite Total				7,092	2,318.680	34,738,600	
39. Road & Ditches		18,413.250			18,415.190		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				8,418	22,130.280	75,217,380	687,025

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	5	740.390	200,935	5	740.390	200,935

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

## County 45 - Holt

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	491.500	682,330	491.500	682,330
46. 1A	0.000	0	0.000	0	11,337.470	15,353,000	11,337.470	15,353,000
47. 2A1	0.000	0	0.000	0	20,715.650	26,821,745	20,715.650	26,821,745
48. 2A	0.000	0	0.000	0	19,112.290	24,056,195	19,112.290	24,056,195
49. 3A1	0.000	0	0.000	0	13,432.860	15,601,805	13,432.860	15,601,805
50. 3A	0.000	0	0.000	0	70,922.080	77,870,285	70,922.080	77,870,285
51. 4A1	0.000	0	0.000	0	45,376.630	30,853,690	45,376.630	30,853,690
52. 4A	0.000	0	0.000	0	16,893.890	10,981,030	16,893.890	10,981,030
53. Total	0.000	0	0.000	0	198,282.370	202,220,080	198,282.370	202,220,080
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	382.000	255,535	382.000	255,535
55. 1D	0.000	0	0.000	0	6,302.050	4,012,930	6,302.050	4,012,930
56. 2D1	0.000	0	0.000	0	10,489.330	6,550,285	10,489.330	6,550,285
57. 2D	0.000	0	0.000	0	10,350.400	5,996,040	10,350.400	5,996,040
58. 3D1	3.550	1,990	0.000	0	5,791.870	3,231,280	5,795.420	3,233,270
59. 3D	0.000	0	0.000	0	18,677.290	9,691,985	18,677.290	9,691,985
60. 4D1	0.000	0	0.000	0	6,531.020	1,761,990	6,531.020	1,761,990
61. 4D	0.500	125	0.000	0	5,523.220	1,380,830	5,523.720	1,380,955
62. Total	4.050	2,115	0.000	0	64,047.180	32,880,875	64,051.230	32,882,990
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	255.950	108,780	255.950	108,780
64. 1G	0.000	0	0.000	0	9,447.590	4,009,395	9,447.590	4,009,395
65. 2G1	0.000	0	0.000	0	20,331.010	8,636,220	20,331.010	8,636,220
66. 2G	0.000	0	0.000	0	28,986.000	12,283,405	28,986.000	12,283,405
67. 3G1	48.830	20,505	0.000	0	13,702.370	5,693,290	13,751.200	5,713,795
68. 3G	11.160	4,745	156.840	64,630	227,735.060	99,038,785	227,903.060	99,108,160
69. 4G1	20.000	5,160	301.000	94,565	452,570.640	153,975,075	452,891.640	154,074,800
70. 4G	7.000	1,450	407.170	101,795	332,386.780	83,948,150	332,800.950	84,051,395
71. Total	86.990	31,860	865.010	260,990	1,085,415.400	367,693,100	1,086,367.400	367,985,950
72. Waste	4.000	120	21.880	655	61,825.210	1,939,700	61,851.090	1,940,475
73. Other	0.000	0	6.000	600	7,104.290	708,775	7,110.290	709,375
74. Exempt	0.000		0.000		125.750		125.750	
75. Total	95.040	34,095	892.890	262,245	1,416,674.450	605,442,530	1,417,662.380	605,738,870

## County 45 - Holt

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	2.000	2,980	3,646.900	5,433,880	3,648.900	5,436,860
47. 2A1	0.000	0	1.130	1,685	10,138.200	15,105,920	10,139.330	15,107,605
48. 2A	0.000	0	0.000	0	5,617.820	8,370,555	5,617.820	8,370,555
49. 3A1	0.000	0	0.000	0	2,779.980	4,139,950	2,779.980	4,139,950
50. 3A	0.000	0	0.000	0	19,456.970	28,941,975	19,456.970	28,941,975
51. 4A1	0.000	0	0.000	0	2,088.640	2,337,475	2,088.640	2,337,475
52. 4A	0.000	0	0.000	0	2,044.500	1,676,490	2,044.500	1,676,490
53. Total	0.000	0	3.130	4,665	45,773.010	66,006,245	45,776.140	66,010,910
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	6.180	3,990	1,202.130	775,380	1,208.310	779,370
56. 2D1	0.000	0	0.000	0	3,517.310	2,198,400	3,517.310	2,198,400
57. 2D	0.000	0	0.000	0	900.160	522,090	900.160	522,090
58. 3D1	0.000	0	0.000	0	431.640	240,845	431.640	240,845
59. 3D	0.000	0	26.000	13,520	1,270.100	660,450	1,296.100	673,970
60. 4D1	0.000	0	0.000	0	200.500	54,075	200.500	54,075
61. 4D	0.000	0	0.000	0	257.410	64,360	257.410	64,360
62. Total	0.000	0	32.180	17,510	7,779.250	4,515,600	7,811.430	4,533,110
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	8.230	4,035	1,134.060	555,690	1,142.290	559,725
65. 2G1	0.000	0	5.360	2,625	4,163.460	2,038,205	4,168.820	2,040,830
66. 2G	0.000	0	0.000	0	2,223.780	1,082,865	2,223.780	1,082,865
67. 3G1	0.000	0	0.000	0	849.150	412,175	849.150	412,175
68. 3G	0.000	0	22.670	11,990	13,605.370	6,503,430	13,628.040	6,515,420
69. 4G1	0.000	0	0.000	0	3,546.740	1,105,425	3,546.740	1,105,425
70. 4G	0.000	0	0.000	0	5,080.870	1,257,705	5,080.870	1,257,705
71. Total	0.000	0	36.260	18,650	30,603.430	12,955,495	30,639.690	12,974,145
72. Waste	0.000	0	0.000	0	756.860	22,585	756.860	22,585
73. Other	0.000	0	0.000	0	989.460	98,745	989.460	98,745
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	71.570	40,825	85,902.010	83,598,670	85,973.580	83,639,495

**County 45 - Holt**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule X: Agricultural Records: AgLand Market Area Totals**

<b>AgLand</b>	<b>Urban</b>		<b>SubUrban</b>		<b>Rural</b>		<b>Total</b>	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	3.130	4,665	244,055.380	268,226,325	244,058.510	268,230,990
<b>77.Dry Land</b>	4.050	2,115	32.180	17,510	71,826.430	37,396,475	71,862.660	37,416,100
<b>78.Grass</b>	86.990	31,860	901.270	279,640	1,116,018.830	380,648,595	1,117,007.090	380,960,095
<b>79.Waste</b>	4.000	120	21.880	655	62,582.070	1,962,285	62,607.950	1,963,060
<b>80.Other</b>	0.000	0	6.000	600	8,093.750	807,520	8,099.750	808,120
<b>81.Exempt</b>	0.000	0	0.000	0	125.750	0	125.750	0
<b>82.Total</b>	95.040	34,095	964.460	303,070	1,502,576.460	689,041,200	<b>1,503,635.960</b>	<b>689,378,365</b>

# 2005 Agricultural Land Detail

## County 45 - Holt

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	491.500	0.25%	682,330	0.34%	1,388.260
1A	11,337.470	5.72%	15,353,000	7.59%	1,354.182
2A1	20,715.650	10.45%	26,821,745	13.26%	1,294.757
2A	19,112.290	9.64%	24,056,195	11.90%	1,258.676
3A1	13,432.860	6.77%	15,601,805	7.72%	1,161.465
3A	70,922.080	35.77%	77,870,285	38.51%	1,097.969
4A1	45,376.630	22.88%	30,853,690	15.26%	679.946
4A	16,893.890	8.52%	10,981,030	5.43%	650.000
Irrigated Total	198,282.370	100.00%	202,220,080	100.00%	1,019.859

### Dry:

1D1	382.000	0.60%	255,535	0.78%	668.939
1D	6,302.050	9.84%	4,012,930	12.20%	636.765
2D1	10,489.330	16.38%	6,550,285	19.92%	624.471
2D	10,350.400	16.16%	5,996,040	18.23%	579.305
3D1	5,795.420	9.05%	3,233,270	9.83%	557.900
3D	18,677.290	29.16%	9,691,985	29.47%	518.918
4D1	6,531.020	10.20%	1,761,990	5.36%	269.787
4D	5,523.720	8.62%	1,380,955	4.20%	250.004
Dry Total	64,051.230	100.00%	32,882,990	100.00%	513.385

### Grass:

1G1	255.950	0.02%	108,780	0.03%	425.004
1G	9,447.590	0.87%	4,009,395	1.09%	424.382
2G1	20,331.010	1.87%	8,636,220	2.35%	424.780
2G	28,986.000	2.67%	12,283,405	3.34%	423.770
3G1	13,751.200	1.27%	5,713,795	1.55%	415.512
3G	227,903.060	20.98%	99,108,160	26.93%	434.869
4G1	452,891.640	41.69%	154,074,800	41.87%	340.202
4G	332,800.950	30.63%	84,051,395	22.84%	252.557
Grass Total	1,086,367.400	100.00%	367,985,950	100.00%	338.730

Irrigated Total	198,282.370	13.99%	202,220,080	33.38%	1,019.859
Dry Total	64,051.230	4.52%	32,882,990	5.43%	513.385
Grass Total	1,086,367.400	76.63%	367,985,950	60.75%	338.730
Waste	61,851.090	4.36%	1,940,475	0.32%	31.373
Other	7,110.290	0.50%	709,375	0.12%	99.767
Exempt	125.750	0.01%			
Market Area Total	1,417,662.380	100.00%	605,738,870	100.00%	427.280

### As Related to the County as a Whole

Irrigated Total	198,282.370	81.24%	202,220,080	75.39%	
Dry Total	64,051.230	89.13%	32,882,990	87.88%	
Grass Total	1,086,367.400	97.26%	367,985,950	96.59%	
Waste	61,851.090	98.79%	1,940,475	98.85%	
Other	7,110.290	87.78%	709,375	87.78%	
Exempt	125.750	100.00%			
Market Area Total	1,417,662.380	94.28%	605,738,870	87.87%	



# 2005 Agricultural Land Detail

## County 45 - Holt

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	3,648.900	7.97%	5,436,860	8.24%	1,489.999
2A1	10,139.330	22.15%	15,107,605	22.89%	1,490.000
2A	5,617.820	12.27%	8,370,555	12.68%	1,490.000
3A1	2,779.980	6.07%	4,139,950	6.27%	1,489.201
3A	19,456.970	42.50%	28,941,975	43.84%	1,487.486
4A1	2,088.640	4.56%	2,337,475	3.54%	1,119.137
4A	2,044.500	4.47%	1,676,490	2.54%	820.000
Irrigated Total	45,776.140	100.00%	66,010,910	100.00%	1,442.037

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	1,208.310	15.47%	779,370	17.19%	645.008
2D1	3,517.310	45.03%	2,198,400	48.50%	625.023
2D	900.160	11.52%	522,090	11.52%	579.996
3D1	431.640	5.53%	240,845	5.31%	557.976
3D	1,296.100	16.59%	673,970	14.87%	519.998
4D1	200.500	2.57%	54,075	1.19%	269.700
4D	257.410	3.30%	64,360	1.42%	250.029
Dry Total	7,811.430	100.00%	4,533,110	100.00%	580.317

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,142.290	3.73%	559,725	4.31%	490.002
2G1	4,168.820	13.61%	2,040,830	15.73%	489.546
2G	2,223.780	7.26%	1,082,865	8.35%	486.947
3G1	849.150	2.77%	412,175	3.18%	485.397
3G	13,628.040	44.48%	6,515,420	50.22%	478.089
4G1	3,546.740	11.58%	1,105,425	8.52%	311.673
4G	5,080.870	16.58%	1,257,705	9.69%	247.537
Grass Total	30,639.690	100.00%	12,974,145	100.00%	423.442

Irrigated Total	45,776.140	53.24%	66,010,910	78.92%	1,442.037
Dry Total	7,811.430	9.09%	4,533,110	5.42%	580.317
Grass Total	30,639.690	35.64%	12,974,145	15.51%	423.442
Waste	756.860	0.88%	22,585	0.03%	29.840
Other	989.460	1.15%	98,745	0.12%	99.796
Exempt	0.000	0.00%			
Market Area Total	85,973.580	100.00%	83,639,495	100.00%	972.851

### As Related to the County as a Whole

Irrigated Total	45,776.140	18.76%	66,010,910	24.61%	
Dry Total	7,811.430	10.87%	4,533,110	12.12%	
Grass Total	30,639.690	2.74%	12,974,145	3.41%	
Waste	756.860	1.21%	22,585	1.15%	
Other	989.460	12.22%	98,745	12.22%	
Exempt	0.000	0.00%			
Market Area Total	85,973.580	5.72%	83,639,495	12.13%	

# 2005 Agricultural Land Detail

## County 45 - Holt

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	3.130	4,665	244,055.380	268,226,325
Dry	4.050	2,115	32.180	17,510	71,826.430	37,396,475
Grass	86.990	31,860	901.270	279,640	1,116,018.830	380,648,595
Waste	4.000	120	21.880	655	62,582.070	1,962,285
Other	0.000	0	6.000	600	8,093.750	807,520
Exempt	0.000	0	0.000	0	125.750	0
<b>Total</b>	<b>95.040</b>	<b>34,095</b>	<b>964.460</b>	<b>303,070</b>	<b>1,502,576.460</b>	<b>689,041,200</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	244,058.510	268,230,990	244,058.510	16.23%	268,230,990	38.91%	1,099.043
Dry	71,862.660	37,416,100	71,862.660	4.78%	37,416,100	5.43%	520.661
Grass	1,117,007.090	380,960,095	1,117,007.090	74.29%	380,960,095	55.26%	341.054
Waste	62,607.950	1,963,060	62,607.950	4.16%	1,963,060	0.28%	31.354
Other	8,099.750	808,120	8,099.750	0.54%	808,120	0.12%	99.770
Exempt	125.750	0	125.750	0.01%	0	0.00%	0.000
<b>Total</b>	<b>1,503,635.960</b>	<b>689,378,365</b>	<b>1,503,635.960</b>	<b>100.00%</b>	<b>689,378,365</b>	<b>100.00%</b>	<b>458.474</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

45 Holt

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	1	<b>Adopted Budget</b>	159425
<b>Appraiser(s) on staf</b>	0	<b>Requested Budget</b>	163035
<b>Other full-time employees</b>	3	<b>Appraisal</b>	53244
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	750
<b>Shared employees</b>	0	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	0

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Deputy	Deputy	Deputy	Deputy
<b>Valuation by Whom</b>	Staff	Staff	Staff	Staff
<b>Reappraisal Date</b>	2001	2001	2001	1978
<b>Pickup Work by Whom</b>	Deputy	Deputy	Deputy	Deputy
<b>Marshall Date</b>	1999	1999	1999	1978
<b>Depreciation Date</b>	2001	2001	2001	1978
<b>Market Date</b>	2004	2004	2004	1978
<b># of Market Areas</b>	8	4	2	2

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Staff	Staff	Assessor
<b>Valuation by Whom</b>	Staff	Staff	Assessor
<b>Reappraisal Date</b>	2002	2002	1978
<b>Pickup Work by Whom</b>	Deputy	Deputy	Deputy
<b>Marshall Date</b>	1999	1999	1978
<b>Depreciation Date</b>	2002	2002	1978
<b>Market Date</b>	2002	2002	1978
<b>Income Date</b>			
<b># of Market Area</b>	8	1	2
<b>Record Maintenance</b>			Staff
<b>Soil Survey Date</b>			1995
<b>Land Use Date</b>			1987
<b>Who Completed Land Use</b>			Assr\Othr
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

45 Holt

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### Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	TerraScan
<b>GIS software used (if applicable)</b>	
<b>Personal Property software</b>	TerraScan

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### Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	55	1	3
<b>Commercial</b>	12	0	0
<b>Industrial</b>	0	0	0
<b>Agricultural</b>	0	11	10

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### Mapping Information

<b>Cadastral Date</b>	1966
<b>Cadastral Book Maintenance</b>	Staff
<b>CityZone</b>	
<b>Zoning Date</b>	1998
<b>Cities with Zoning:</b>	ATKINSON
	EWING
	O'NEILL
	STUART

## 2005 County Abstract of Assessment for Real Property, Survey

45 Holt

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## **2005 County Abstract of Assessment for Real Property, Survey**

45 Holt

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### **Assessor Comments**

BEGAN INSPECTING FOR AG LAND USE - COMPLETED TWO TOWNSHIPS IN 2004, TO  
CONTINUE DURING 2005.

## PLAN OF ASSESSMENT HOLT COUNTY

Pursuant to section 77-1311 of the statutes of Nebraska, as amended, submitted herewith is the 5-year Plan of Assessment. Said plan was originally submitted to the county board of equalization and to the Department of Property Assessment and Taxation on or before September 1, 2001 and every five years thereafter. It is up-dated each year between the adoption of the five-year plan.

Holt County has a total count of 12,072 taxable parcels, being further identified as: 35% (4,272) residential parcels; 6% (736) commercial/industrial parcels; and 59% (7,064) agricultural parcels. There are also 389 exempt parcels.

For 2004, 2156 personal property schedules were filed, plus applications taken for homestead exemptions. Applications for exemption and/or affidavits for continuing exemption are received annually. For 2004, applications were filed by 65 organizations, including one new cemetery

Staff for the office consists of the elected assessor, one deputy, and three full-time clerks. Maintenance of property record cards is performed by any staff member. Changes due to transfer are primarily completed by either the assessor or one of the clerks. Personal property filings are managed by either, the assessor, the deputy or another of the clerks. The third clerk assists with maintaining computer files of real property, plus wherever else needed. Reports required are prepared by the assessor with assistance of all personnel.

The budget request for 2004-05 is \$162,902, approximately \$53,244 of which is expected to be used for appraisal maintenance. The CAMA portion within the appraisal maintenance includes a cost of about \$6900 to replace the server due to a irreparable breakdown with the tape drive (used for back-up).

The assessor anticipates attending the 2004 Fall Workshop to acquire 16 hours of continuing education for maintaining the Assessor's certificate. To date the assessor has accumulated 68.5 hours toward the next renewal of the certificate. The deputy has accumulated 46 hours toward his renewal. No other staff member holds an Assessor's certificate.

Cadastral maps are maintained by the assessor and the clerk processing the transfer statements. Photo background of the cadastral maps is 1966. Ownership and descriptions are kept current by the assessor and said clerk.

Reports are generated as follows:

- Real Estate Abstract is to be submitted on or before March 20 (to be March 19).
- The Personal Property Abstract is to be submitted on or before June 15.
- A report on the review of ownership and use of all cemetery real property is to be presented to the county board of equalization on or before August 1.

- Certificates of value for taxing authorities are to be submitted on or before August 20.
- School District Taxable Value Report is to be submitted on or before August 25.
- The Plan of Assessment is to be submitted on or before September 1.
- The report of the average assessed value of single-family residential properties is to be reported on or before September 1.
- A list of trusts owning agricultural land is certified to the Nebraska Secretary of State by October 1.
- The Tax Roll is to be delivered to the County Treasurer by November 22, along with tax bills.
- Homestead Exemption Tax Loss is to be certified on or before November 30.
- The Certificate of Taxes Levied is to be submitted on or before December 1.

Tax List Corrections are periodically submitted to the County Board of Equalization for approval, showing reasons for said corrections. Meetings of the County Board of Equalization are attended by the County Assessor.

Notice that a list of the applications from organizations seeking tax exemption, descriptions of the property, and the recommendation of the county assessor are available in the county assessor's office, is published in local newspapers at least ten days prior to consideration of the applications by the county board of equalization.

By March 1, governmental subdivisions are notified of intent to tax property not used for a public purpose, and not paying an in-lieu-of tax.

Property record cards contain all information required by Reg. 10-004, including legal description, property owner, classification codes and supporting documentation. New property record cards were obtained for residential properties for 2001, and for commercial/industrial properties for 2002. New property record cards for agricultural properties have been obtained for use for 2006.

Applications for Homestead Exemption are accepted February 1 through June 30, according to statute. Approximately 624 applications were received in 2004. News releases and newspaper ads are prepared to alert property owners of the time period in which to file, and to summarize qualifications. Information guides prepared by the Department of Revenue are made available to the public. Approved Homestead Exemption applications are sent to the Department of revenue by August 1.

Personal property schedules are to be filed by May 1 to be timely. Post cards are mailed in January to previous filers to notify them of the need to file again. In early April, ads are placed in the local newspapers and news releases given to the local radio to remind taxpayers of the filing deadline, the necessary documentation to submit, and of the penalties for not filing in a timely manner. Schedules filed May 1 and before July 31 receive a 10% penalty. Filings after July 31 receive a 25% penalty. 13AGs received periodically during the year have been indications of changes necessary for the subsequent year. (This source of information is scheduled to cease in 2004.) Such



changes are entered into computer records and schedules pre-printed as soon after the first of the year as possible. Verification is achieved from depreciation worksheets and personal contacts with owners.

Real property is up-dated annually through pick-up work and maintenance. Pick-up work, done by the assessor or deputy, involves physical inspection of properties flagged on computer records as having building permits or other information meriting attention. Lists of approved building permits are gathered from city clerks where permits are required. Improvement Information Statements are received where permits are not required. Personal observation by the staff also triggers flags for possibly needed changes.

On or before June 1, certification of the real estate assessment roll is made and published in the local newspapers. Also by that date, Notices of Valuation Change are mailed by first-class mail to owners of any real property that has changed in value from the previous year. By June 6, assessment/sales ratio statistics (as determined by the Tax Equalization and Review Commission) are mailed to media and posted in the Assessor's Office.

All residential property (urban, suburban, and rural) was re-appraised for 2001 under contract with High Plains Appraisal Service. New photos were taken and listings were verified and/or corrected, re-measuring were necessary. Properties were sketched into computer records. Costs were generated using CAMA of ASI, utilizing Marshall & Swift costs of June 1999. Mailings of Notice of Valuation Change for 2001 were accompanied with the brochure Your Property Taxes, prepared by the Department of Property Assessment and Taxation. For 2004, the median level of value for residential property is 96%. The COD is 20.72 and the PRD is 104.46. Subsequent sales need to be studied to determine trends and changes in the market.

Commercial and industrial properties were re-appraised for 2002. New photos were taken, and improvements re-measured and inspected. Properties were sketched into computer records. Costs were generated using CAMA by ASI, utilizing Marshall & Swift costs of June 1999. A depreciation study was made. Income data was gathered where appropriate. The median level of assessment of commercial/industrial properties for 2004 is 95%. The COD is 39.05 and the PRD is 120.81. Subsequent sales need to be studied to determine trend and changes in the market.

The medial level of assessment of agricultural property for 2004 is 77%. The COD is 22.81 and the PRD is 100.41. Agricultural improvements need to be re-appraised. Plans are to begin the process, anticipated to require two years, in 2005. Properties will be inspected by the assessor and/or deputy, measurements confirmed and condition noted. Interior inspections are to be completed wherever possible. New record cards have been obtained for this use. Appropriate sketches of improvements will be entered into computer records by the clerks and improvements re-priced using CAMA. A depreciation study is to be completed. Land use needs to be up-dated, with plans for the assessor and/or deputy to physically view and verify land use in 2004 for the 2005 tax year.

Real estate transfer statements are filed in as timely of a manner as possible considering other time demands of the assessor. Completion of the supplemental data is by the assessor and the clerk who assists in maintaining cadastral records. Questionnaires are mailed to both the buyers and sellers of properties sold to assist the assessor in verifying sales. The response rate is approximately 80%.

For 2005, any changes in land use observed in the 2004 review will be implemented. Field work by the assessor and/or deputy will continue for the re-appraisal of farm improvements, concentrating on the Southeast quadrant of the county, involving approximately 334 farmsteads. If time permits, work will expand into the Southwest quadrant of the county, approximately 237 additional farmsteads. Sales of residential and commercial properties will be analyzed for any needed adjustments. Strive to improve quality and uniformity in assessments of both residential and commercial properties. Pick-up work will be completed. Change Of Valuation Notices mailed as required.

For 2006, continue field work by the assessor and/or deputy on re-appraisal of farm improvements, extending work into the north half of the county. The Northeast quadrant includes approximately 282 farmsteads, and the Northwest quadrant approximately 385. Study sales for possible adjustments needed for residential or commercial properties. Adjust for changes in agricultural land use. Complete pick-up work. Send notices as required.

For 2007, complete pick-up work. Adjust for changes in agricultural land use as required. Study sales for market-based changes of residential, commercial and agricultural properties. The assessor and/or deputy will begin on-site review of residential properties in towns for discovery of change in characteristics or condition. Mail Change of Valuation notices as appropriate.

For 2008, complete pick-up work. Study sales of residential, commercial and agricultural properties and make changes deemed necessary from market analysis. Implement changes in agricultural land use as needed. The assessor and/or deputy will continue on-site review of residential properties in towns for discovery of change in characteristics or condition. Mail Change of Valuation Notices as appropriate.

For 2009, the assessor and/or deputy will continue on-site review of residential properties for change in characteristics or condition. Complete pick-up work. Implement changes in agricultural land use as needed. Study sale of residential, commercial and agricultural properties and make changes deemed necessary from market analysis. Mail Change of Valuation Notices as appropriate.

Respectfully,

Holt County Assessor

August 30, 2004

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Holt County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

*Standard One (1)* – Most sales that are not obvious disqualifications are considered arm's-length unless they are disqualified through the verification process. Much of the verification is through personal knowledge.

*Standard Two (2)* – Questionnaires and a stamped envelope are mailed to the buyers and sellers of all sales that require a supplemental sheet. This includes outliers and sales involving personal property. Response is around 80%.

*Standard Three (3)* – Returned questionnaires are kept in a sales book with the 521's. There is no written documentation of verification through personal knowledge or interview.

*Standard Four (4)* – The assessor will make a standard adjustment to irrigated sales when information indicates the need. The amount of intangible personal property that may be included in a sale price is rarely verified.

## **Conclusion**

It appears that Holt County is in compliance with the Sales Review Standards.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or*

*more prior years history of the final assessed value of land and improvements. 10-004.01A (8).*

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

*Standard One (1) – The County meets the requirements for Standard One.*

*Standard Two (2) – Located within the record file are sketches for the improvement, costing sheets, assessment summary, and the land valuation summary. An appraisal report was provided by High Plains after completing the residential reappraisal. There is no reference to this in the file. Commercial valuation is on the Terra Scan CAMA system. Farm homes and improvements have not been entered into the system and are still hand priced.*

*Standard Three (3)* – The Terra Scan laser report in the appraisal file prints a valuation summary of the approaches to value used and a final estimate of value for all parcels that have enough data in the system to do more than one approach to value.

### **Conclusion**

After the review of the counties property record files it appears that Holt County is in compliance with the majority of the Property Record Keeping Standards. The only concern would be reference to working papers and correlation and reconciliation of the final valuation.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

#### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget

4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**



*Standard One (1) – The Holt County plan is formatted by year and addresses each property class at the end of the current plan.*

*Standard Two (2) – The current plan addresses the level of value and quality of assessment of all property types.*

*Standard Three (3) – The Holt County 5 Year Plan discusses the office staff and their various duties but does not address training. Nor does the plan address their budget.*

*Standard Four (4) – There is no time line for accomplishing goals in the current plan.*

*Standard Five (5) – The Five Year Plan describes the various duties of the office which includes parcel count, number of personal property schedules, homestead and permissive exemptions. It puts the greatest emphasis on future goals.*

*Standard Six (6) – The current plan does not contain detailed information on what is required for on-site inspection and up-dating. It does not estimate the number of parcels that will be done or what portion of the county being re-valued.*

### **Conclusion**

Holt County has made a good effort with their Five Year Plan. They do however need to expand their efforts by adding a time line for accomplishing goals and more clearly define their inspections, up-dating and re-valuing procedures.

### **Informational Data**

#### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

### **Conclusion**

When the county does a review the assessor and the deputy assessor use the record card to compare what is listed with what is observed on-site. They verify measurements of improvements and attempt an interior inspection if the resident is present. Photographs are taken. A card is left when no one was at home.

For appraisal maintenance they make contact if possible for permission to measure the improvement. Data is gathered using improvement listing sheets. Typical data is type of

construction, basement, number of plumbing fixtures, heating, and type of interior finish. A photograph is taken.

For land use the assessor said they are going to try a drive-by using old maps, by section.

## **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

## **Conclusion**

At present the county only has office policy and procedures for their Board of Equalization meetings. None of the information is in very great detail.

The Holt County Five Year Plan addresses all office procedures and if there were more in-depth descriptions it could be the start of a practices and procedures manual.

There is no manual detailing assessment procedures.

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.



Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

**Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

**Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

**Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

**Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

**Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

**History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.



**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))\*100)/(Avg(ctl04cnt!TOTAG)\*100,Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)



## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96 \times \sqrt{n}/2$
  - If the number of ratios is Even
    - $j = 1.96 \times \sqrt{n}/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .



## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### Specifically:

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

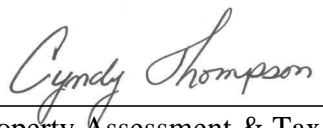
Total Agricultural Land

## Certification

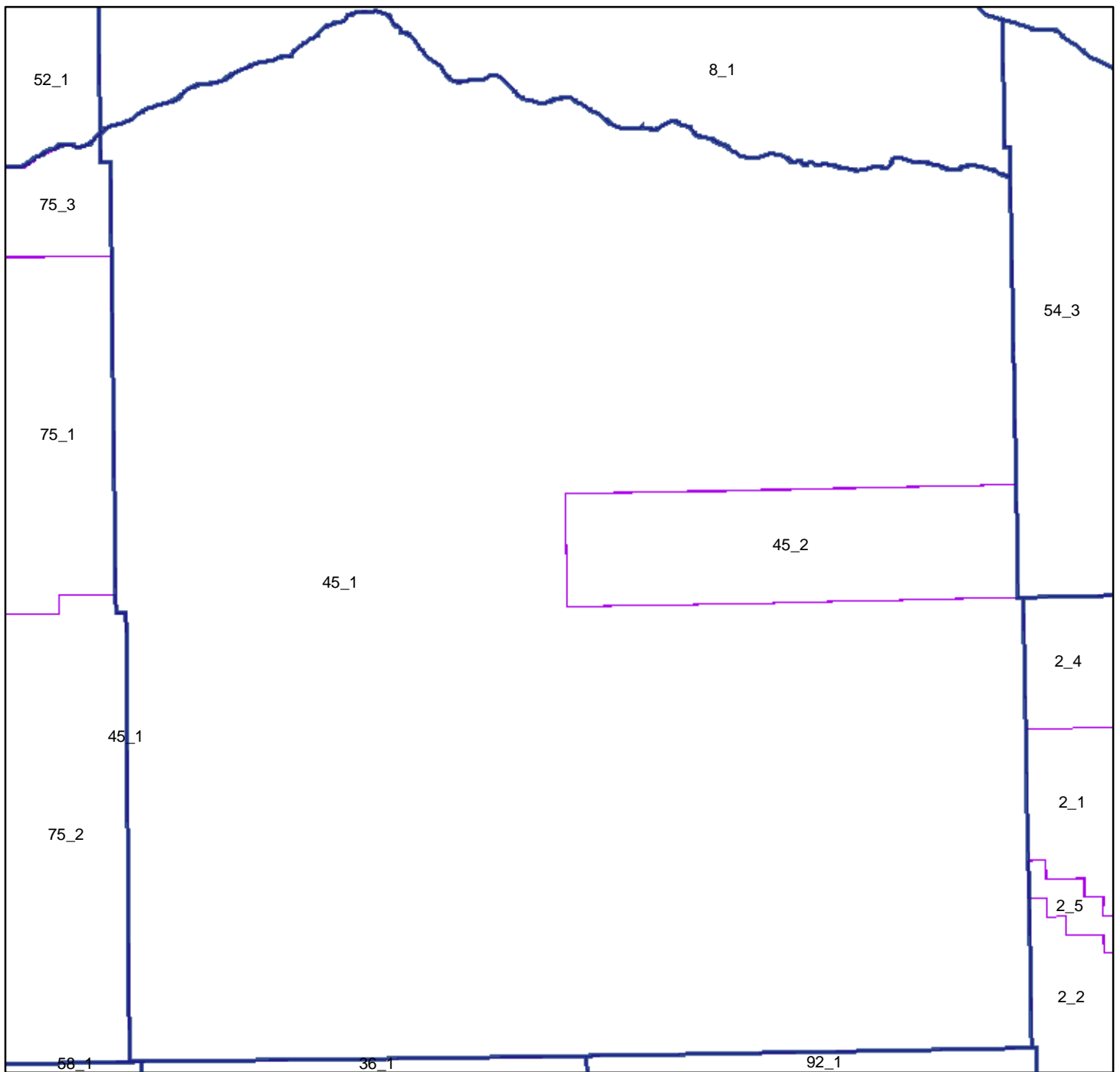
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Holt County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0827.

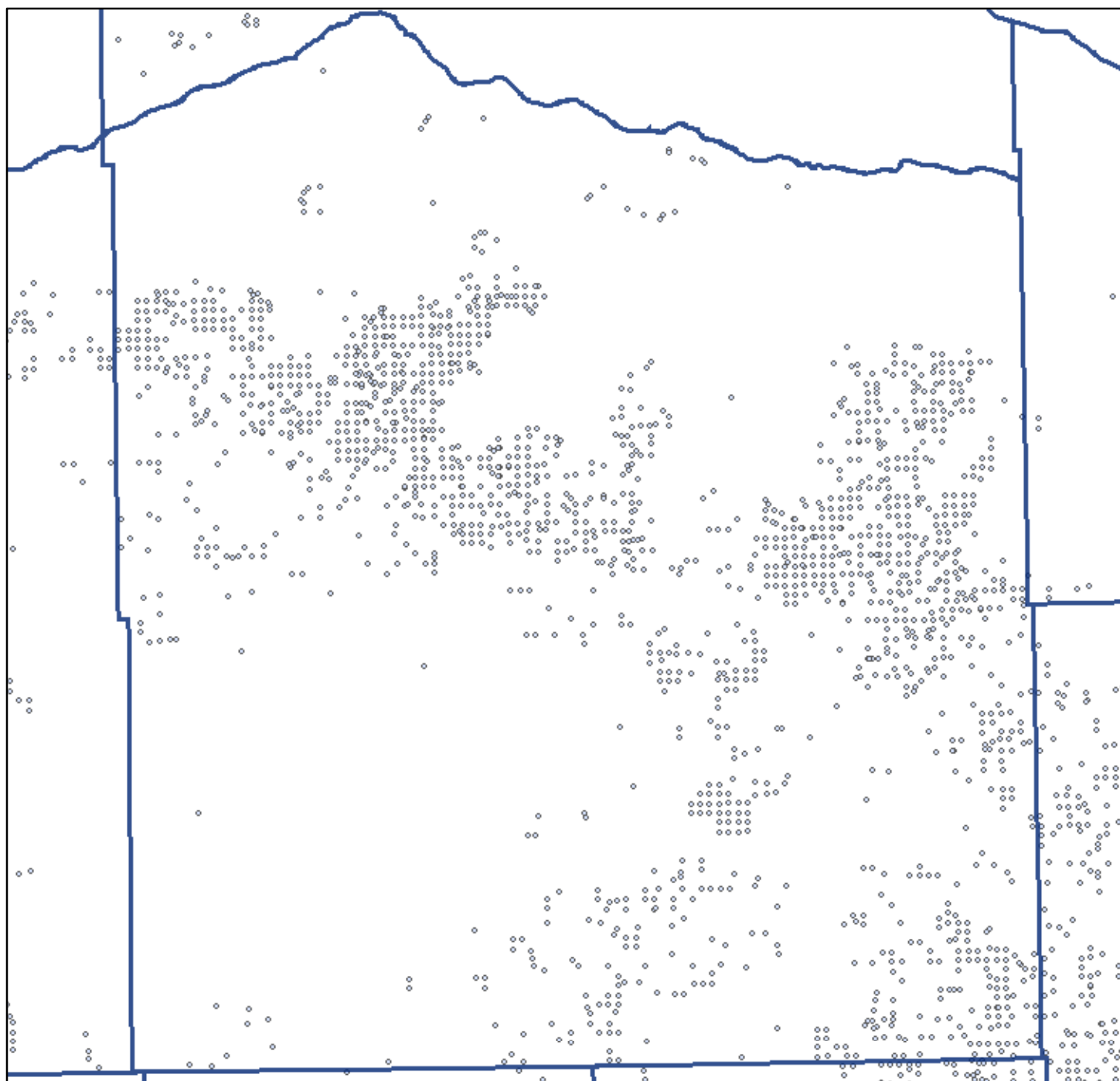
Dated this 11th day of April, 2005.

  
\_\_\_\_\_  
Property Assessment & Taxation

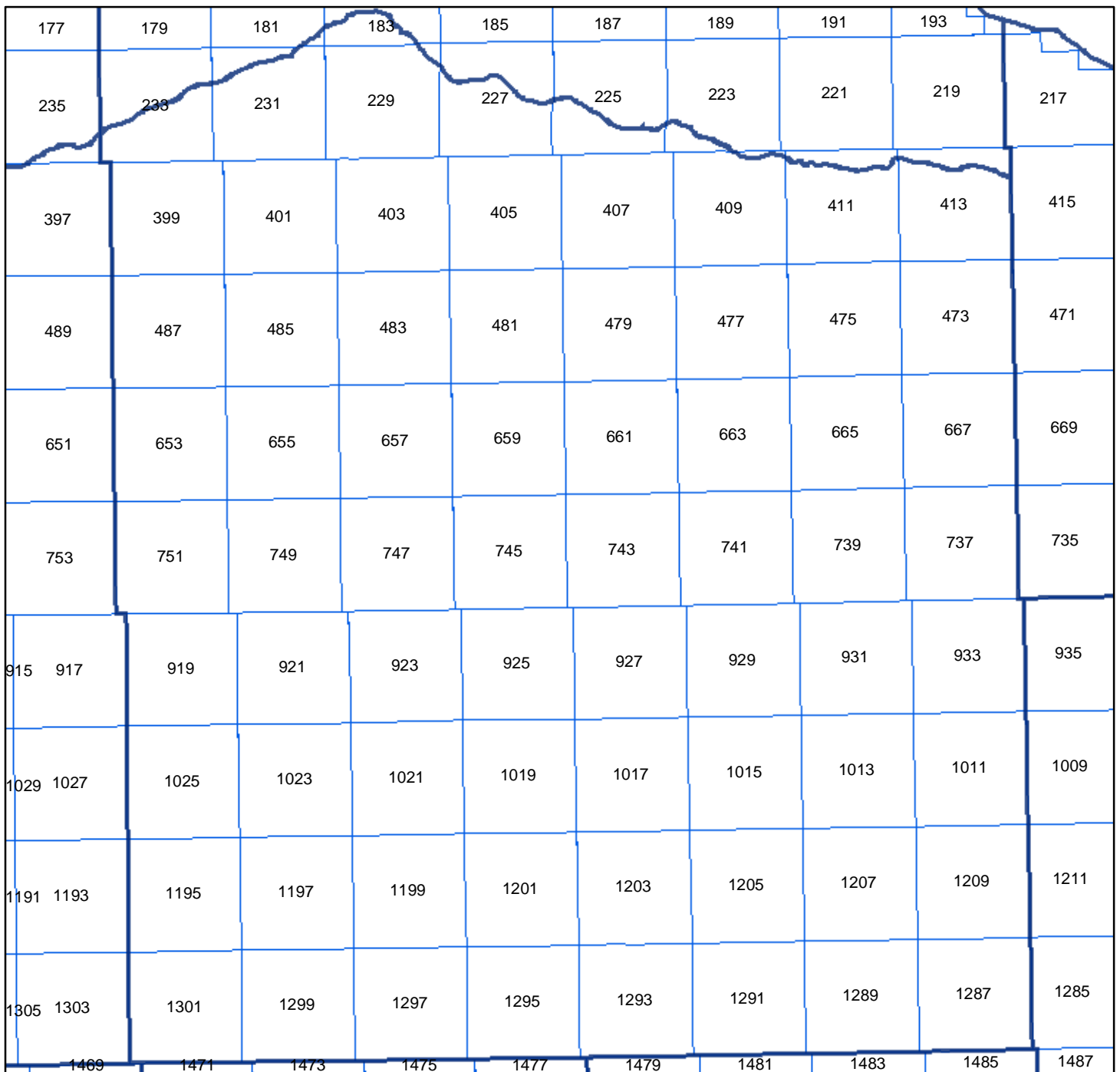




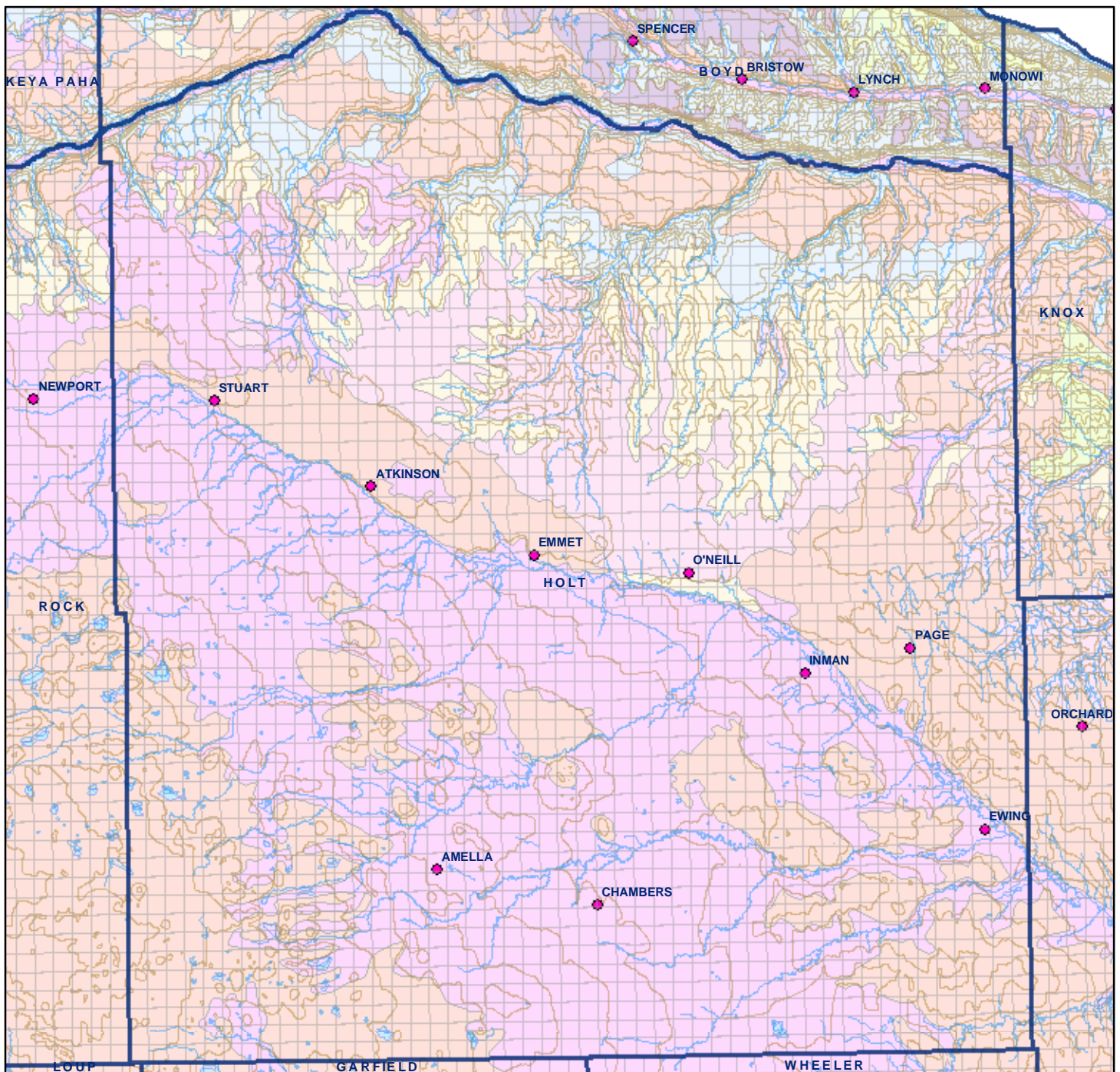
Market Areas



- Registered Wells > 830 GPM



☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

## Soil Classes

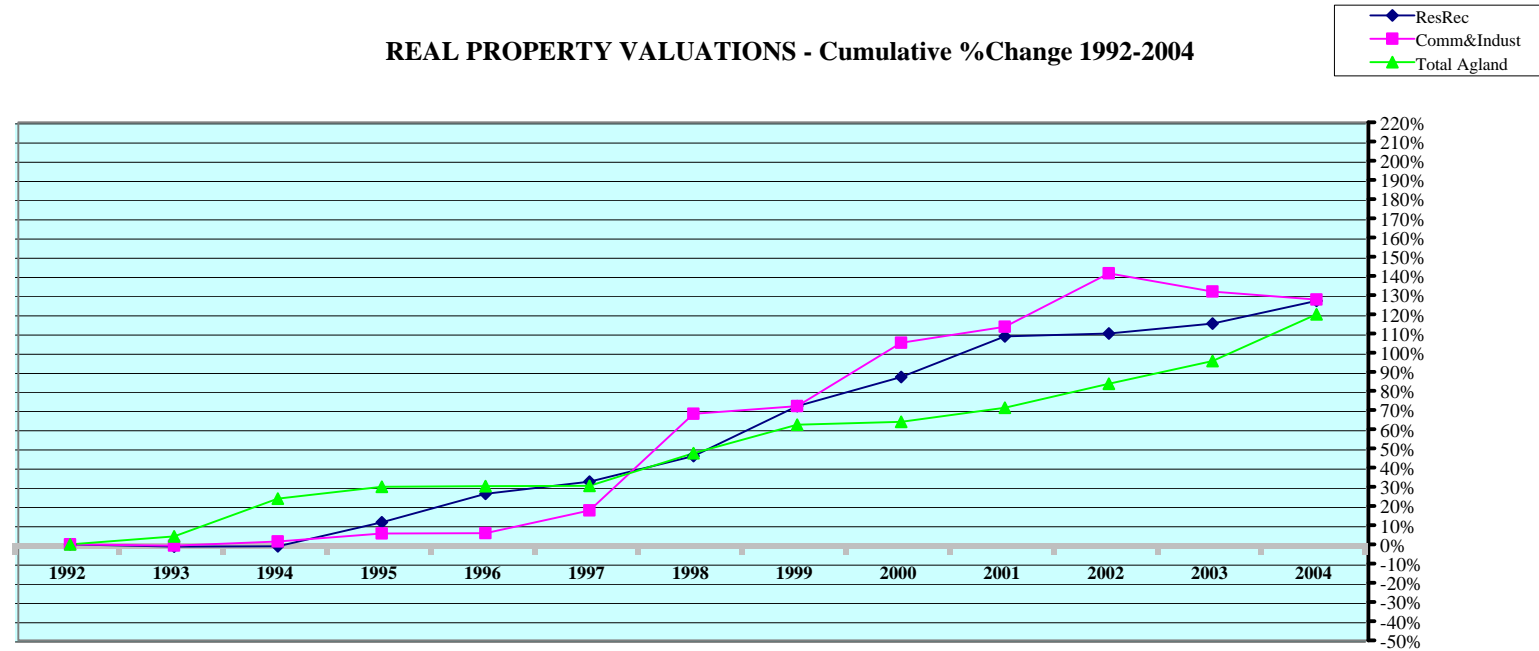
- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

# Holt County





# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	75,839,740	--	--	--	21,081,590	--	--	--	291,865,015	--	--	--
1993	74,937,110	-902,630	-1.19%	-1.19%	20,948,945	-132,645	-0.63%	-0.63%	304,009,675	12,144,660	4.16%	4.16%
1994	75,137,220	200,110	0.27%	-0.93%	21,411,595	462,650	2.21%	1.57%	361,604,920	57,595,245	18.95%	23.89%
1995	84,569,890	9,432,670	12.55%	11.51%	22,276,715	865,120	4.04%	5.67%	379,759,580	18,154,660	5.02%	30.11%
1996	95,821,655	11,251,765	13.30%	26.35%	22,304,335	27,620	0.12%	5.80%	380,642,875	883,295	0.23%	30.42%
1997	100,617,230	4,795,575	5.00%	32.67%	24,814,195	2,509,860	11.25%	17.71%	380,922,980	280,105	0.07%	30.51%
1998	110,806,390	10,189,160	10.13%	46.11%	35,428,465	10,614,270	42.77%	68.05%	430,537,960	49,614,980	13.02%	47.51%
1999	130,564,585	19,758,195	17.83%	72.16%	36,265,631	837,166	2.36%	72.03%	474,157,160	43,619,200	10.13%	62.46%
2000	141,947,890	11,383,305	8.72%	87.17%	43,251,975	6,986,344	19.26%	105.16%	478,455,375	4,298,215	0.91%	63.93%
2001	158,081,725	16,133,835	11.37%	108.44%	45,003,870	1,751,895	4.05%	113.47%	499,902,720	21,447,345	4.48%	71.28%
2002	159,161,000	1,079,275	0.68%	109.86%	50,849,165	5,845,295	12.99%	141.20%	536,111,135	36,208,415	7.24%	83.68%
2003	163,123,085	3,962,085	2.49%	115.09%	48,854,815	-1,994,350	-3.92%	131.74%	570,924,270	34,813,135	6.49%	95.61%
2004	172,139,815	9,016,730	5.53%	126.98%	47,974,430	-880,385	-1.80%	127.57%	642,139,955	71,215,685	12.47%	120.01%

1992-2004 Rate Ann. %chg: Resid & Rec. 7.07%

Comm & Indust 7.09%

Agland 6.79%

Cnty# 45  
County HOLT

FL area 11

CHART 1

EXHIBIT

45B

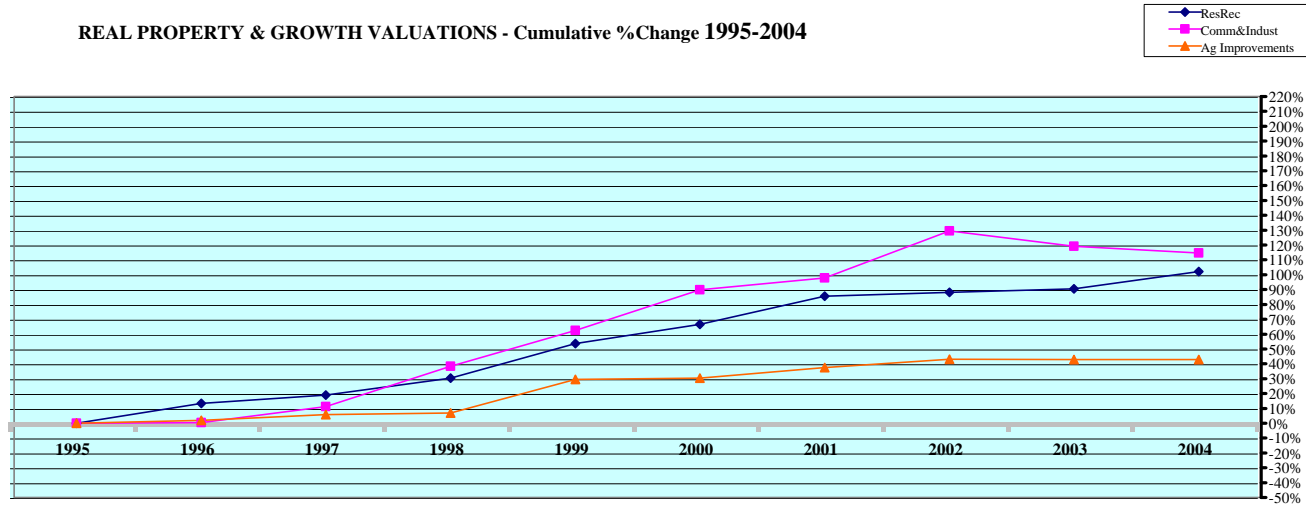
Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	75,839,740	not avail.	--	--	--	--	21,081,590	not avail.	--	--	--	--
1993	74,937,110	not avail.	--	--	--	--	20,948,945	not avail.	--	--	--	--
1994	75,137,220	not avail.	--	--	--	--	21,411,595	not avail.	--	--	--	--
1995	84,569,890	468,605	0.55%	84,101,285	--	--	22,276,715	137,440	0.62%	22,139,275	--	--
1996	95,821,655	443,570	0.46%	95,378,085	12.78%	13.41%	22,304,335	71,190	0.32%	22,233,145	-0.20%	0.42%
1997	100,617,230	495,280	0.49%	100,121,950	4.49%	19.05%	24,814,195	181,975	0.73%	24,632,220	10.44%	11.26%
1998	110,806,390	1,199,270	1.08%	109,607,120	8.93%	30.33%	35,428,465	4,812,320	13.58%	30,616,145	23.38%	38.29%
1999	130,564,585	1,376,625	1.05%	129,187,960	16.59%	53.61%	36,265,631	302,010	0.83%	35,963,621	1.51%	62.44%
2000	141,947,890	1,870,385	1.32%	140,077,505	7.29%	66.56%	43,251,975	1,197,305	2.77%	42,054,670	15.96%	89.96%
2001	158,081,725	2,096,180	1.33%	155,985,545	9.89%	85.47%	45,003,870	1,222,875	2.72%	43,780,995	1.22%	97.75%
2002	159,161,000	894,760	0.56%	158,266,240	0.12%	88.19%	50,849,165	37,790	0.07%	50,811,375	12.90%	129.51%
2003	163,123,085	2,975,395	1.82%	160,147,690	0.62%	90.42%	48,854,815	313,525	0.64%	48,541,290	-4.54%	119.25%
2004	172,139,815	2,065,720	1.20%	170,074,095	4.26%	102.23%	47,974,430	479,210	1.00%	47,495,220	-2.78%	114.53%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. 8.14%

Comm & Indust 8.85%

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	48,190,075					
1993	not avail	not avail	51,258,575					
1994	not avail	not avail	51,360,725					
1995	23,043,330	30,421,615	53,464,945	932,470	1.74%	52,532,475	--	--
1996	25,146,910	28,455,750	53,602,660	89,665	0.17%	53,512,995	0.09%	1.87%
1997	27,295,920	28,667,310	55,963,230	335,770	0.60%	55,627,460	3.78%	5.89%
1998	27,235,755	30,038,270	57,274,025	1,150,205	2.01%	56,123,820	0.29%	6.84%
1999	37,945,450	30,436,300	68,381,750	309,635	0.45%	68,072,115	18.85%	29.58%
2000	38,377,460	31,602,130	69,979,590	1,512,070	2.16%	68,467,520	0.13%	30.33%
2001	40,539,730	32,317,420	72,857,150	577,250	0.79%	72,279,900	3.29%	37.59%
2002	40,302,595	34,889,245	75,191,840	74,898	0.10%	75,116,942	3.10%	42.99%
2003	40,254,215	36,200,975	76,455,190	1,379,705	1.80%	75,075,485	-0.15%	42.91%
2004	40,889,105	36,101,400	76,990,505	1,969,632	2.56%	75,020,873	-1.88%	42.81%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts 4.04%

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# 45  
County HOLT

FL area 11

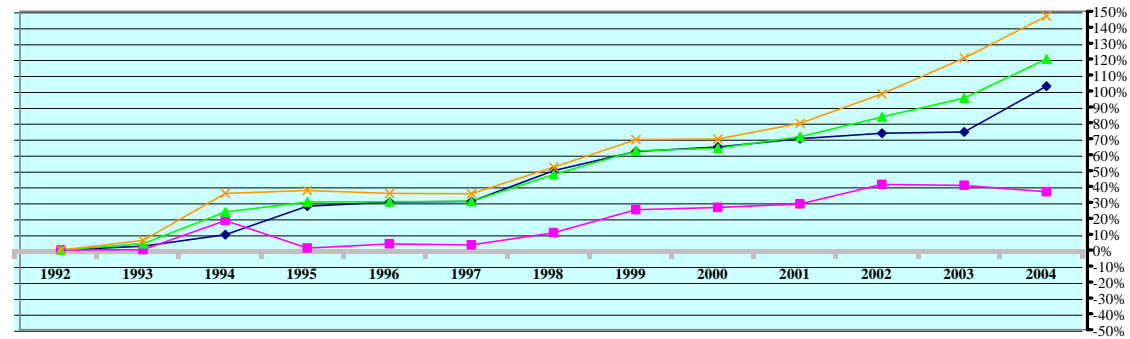
CHART 2

EXHIBIT

45B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	113,055,200	--	--	--	28,042,780	--	--	--	150,440,415	--	--	--
1993	115,950,575	2,895,375	2.56%	2.56%	28,137,535	94,755	0.34%	0.34%	159,590,965	9,150,550	6.08%	6.08%
1994	124,118,380	8,167,805	7.04%	9.79%	33,214,790	5,077,255	18.04%	18.44%	203,940,855	44,349,890	27.79%	35.56%
1995	144,134,115	20,015,735	16.13%	27.49%	28,375,500	-4,839,290	-14.57%	1.19%	206,882,645	2,941,790	1.44%	37.52%
1996	147,215,900	3,081,785	2.14%	30.22%	29,121,385	745,885	2.63%	3.85%	203,934,385	-2,948,260	-1.43%	35.56%
1997	147,744,055	528,155	0.36%	30.68%	28,949,925	-171,460	-0.59%	3.23%	203,857,645	-76,740	-0.04%	35.51%
1998	169,502,475	21,758,420	14.73%	49.93%	31,088,940	2,139,015	7.39%	10.86%	228,902,995	25,045,350	12.29%	52.16%
1999	182,992,210	13,489,735	7.96%	61.86%	35,163,275	4,074,335	13.11%	25.39%	254,941,240	26,038,245	11.38%	69.46%
2000	186,309,145	3,316,935	1.81%	64.79%	35,556,235	392,960	1.12%	26.79%	255,527,565	586,325	0.23%	69.85%
2001	192,292,555	5,983,410	3.21%	70.09%	36,172,050	615,815	1.73%	28.99%	270,357,970	14,830,405	5.80%	79.71%
2002	196,142,210	3,849,655	2.00%	73.49%	39,612,200	3,440,150	9.51%	41.26%	298,231,375	27,873,405	10.31%	98.24%
2003	197,004,705	862,495	0.44%	74.26%	39,438,645	-173,555	-0.44%	40.64%	331,811,525	33,580,150	11.26%	120.56%
2004	229,357,635	32,352,930	16.42%	102.87%	38,335,660	-1,102,985	-2.80%	36.70%	371,667,980	39,856,455	12.01%	147.05%

1992-2004 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	326,620	--	--	--	291,865,015	--	--	--
1993		--	--	--	330,600	3,980	1.22%	1.22%	304,009,675	12,144,660	4.16%	4.16%
1994		--	--	--	330,895		0.00%	1.31%	361,604,920	57,595,245	18.95%	23.89%
1995		--	--	--	367,320	36,425	11.01%	12.46%	379,759,580	18,154,660	5.02%	30.11%
1996		--	--	--	371,205	3,885	1.06%	13.65%	380,642,875	883,295	0.23%	30.42%
1997		--	--	--	371,355	150	0.04%	13.70%	380,922,980	280,105	0.07%	30.51%
1998		--	--	--	1,043,550	672,195	181.01%	219.50%	430,537,960	49,614,980	13.02%	47.51%
1999		--	--	--	1,060,435	16,885	1.62%	224.67%	474,157,160	43,619,200	10.13%	62.46%
2000		--	--	--	1,062,430	1,995	0.19%	225.28%	478,455,375	4,298,215	0.91%	63.93%
2001		--	--	--	1,080,145	17,715	1.67%	230.70%	499,902,720	21,447,345	4.48%	71.28%
2002		--	--	--	2,125,350	1,045,205	96.77%	550.71%	536,111,135	36,208,415	7.24%	83.68%
2003	1,855,420	n/a	n/a	n/a	813,975	n/a	n/a	n/a	570,924,270	34,813,135	6.49%	95.61%
2004	1,963,205	107,785	5.81%	5.81%	815,475	1,500	0.18%	0.18%	642,139,955	71,215,685	12.47%	120.01%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 45B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	115,808,520	222,723	520	--	--	28,048,525	94,122	298	--	--	151,668,150	1,048,293	145	--	--
1993	115,788,270	222,150	521	0.19%	0.19%	28,101,035	94,507	297	-0.34%	-0.34%	159,836,265	1,047,854	153	5.52%	5.52%
1994	123,199,950	230,364	535	2.69%	2.88%	32,270,425	92,119	350	17.85%	17.45%	197,563,540	1,024,648	193	26.14%	33.10%
1995	147,053,360	227,264	647	20.93%	24.42%	28,374,215	93,781	303	-13.43%	1.68%	202,223,815	1,018,325	199	3.11%	37.24%
1996	148,436,995	226,852	654	1.08%	25.77%	29,257,055	93,572	313	3.30%	5.03%	200,646,315	1,018,132	197	-1.01%	35.86%
1997	147,820,160	223,449	662	1.22%	27.31%	29,009,260	92,713	313	0.00%	5.03%	203,821,220	1,050,626	194	-1.52%	33.79%
1998	169,925,285	224,235	758	14.50%	45.77%	31,041,240	91,786	338	7.99%	13.42%	228,758,340	1,050,487	218	12.37%	50.34%
1999	183,493,830	228,337	804	6.07%	54.62%	35,299,120	91,168	387	14.50%	29.87%	254,778,005	1,045,871	244	11.93%	68.28%
2000	186,327,320	227,857	818	1.74%	57.31%	35,645,320	90,125	396	2.33%	32.89%	255,484,105	1,046,710	244	0.00%	68.28%
2001	191,868,260	234,145	819	0.12%	57.50%	36,398,130	91,722	397	0.25%	33.22%	269,821,815	1,106,992	244	0.00%	68.28%
2002	196,306,705	235,189	835	1.95%	60.58%	39,692,975	90,774	437	10.08%	46.64%	298,247,880	1,109,149	269	10.25%	85.52%
2003	197,135,255	236,271	834	-0.12%	60.38%	39,734,920	90,053	441	0.92%	47.99%	331,647,010	1,108,388	299	11.15%	106.21%
2004	229,535,365	240,326	955	14.52%	83.67%	38,334,420	73,796	519	17.79%	74.32%	371,566,325	1,119,016	332	11.05%	129.00%

1992-2004 Rate Ann.%chg AvgVal/Acre:

5.20%

4.74%

7.15%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	287,060	57,258	5	--	--	38,030	7,595	5	--	--	295,850,285	1,429,992	207	--	--
1993	288,120	57,466	5	0.00%		38,300	7,649	5	0.00%		304,051,990	1,429,626	213	2.90%	2.90%
1994	295,020	59,006	5	0.00%		2,058,995	36,379	57	1040.00%		355,387,930	1,442,516	246	15.49%	18.84%
1995	292,065	58,413	5	0.00%		2,155,740	36,166	60	5.26%		380,099,195	1,433,948	265	7.72%	28.02%
1996	292,730	58,545	5	0.00%		2,212,025	36,161	61	1.67%		380,845,120	1,433,261	266	0.38%	28.50%
1997						370,880	66,720	6	--		381,021,520	1,433,508	266	0.00%	28.50%
1998						1,039,125	66,789	16	166.67%		430,763,990	1,433,297	301	13.16%	45.41%
1999						1,060,525	68,170	16	0.00%		474,631,480	1,433,545	331	9.97%	59.90%
2000						1,060,785	68,234	16	0.00%		478,517,530	1,432,926	334	0.91%	61.35%
2001						1,119,850	71,986	16	0.00%		499,208,055	1,504,845	332	-0.60%	60.39%
2002						2,119,775	69,357	31	93.75%		536,367,335	1,504,469	357	7.53%	72.46%
2003	1,841,915	61,437	30	n/a	n/a	811,495	8,115	100	n/a	n/a	571,170,595	1,504,264	380	6.44%	83.57%
2003	1,957,505	62,488	31	4.42%	n/a	816,870	8,161	100	0.10%	n/a	642,210,485	1,503,786	427	12.38%	106.31%

1992-2004 Rate Ann.%chg AvgVal/Acre:

6.22%

45
HOLT

FL area

11

CHART 4

EXHIBIT

45B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005